



**Actuaries  
Institute**

# The What, How, Who and When of Leadership

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# Agenda

## Definition of Leadership

Creating Change (HOW)

A Better Outcome (WHAT)

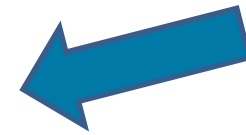
Thoughts on Leadership

Leadership for actuaries (WHO/WHEN)

Critical Questions

# Definition of Leadership

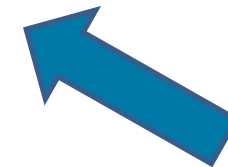
**CREATING CHANGE**



HOW

**FOR A**

**BETTER OUTCOME**



WHAT

# Change for the wrong reasons



**CREATING CHANGE?**



**BETTER OUTCOME?**



Good intentions but...



**CREATING CHANGE?**



**BETTER OUTCOME?**



# Bad Samaritans



COURTESY NBC

**CREATING CHANGE?** ❌

**BETTER OUTCOME?** ❌

## A real leader



**CREATING CHANGE?**



**BETTER OUTCOME?**





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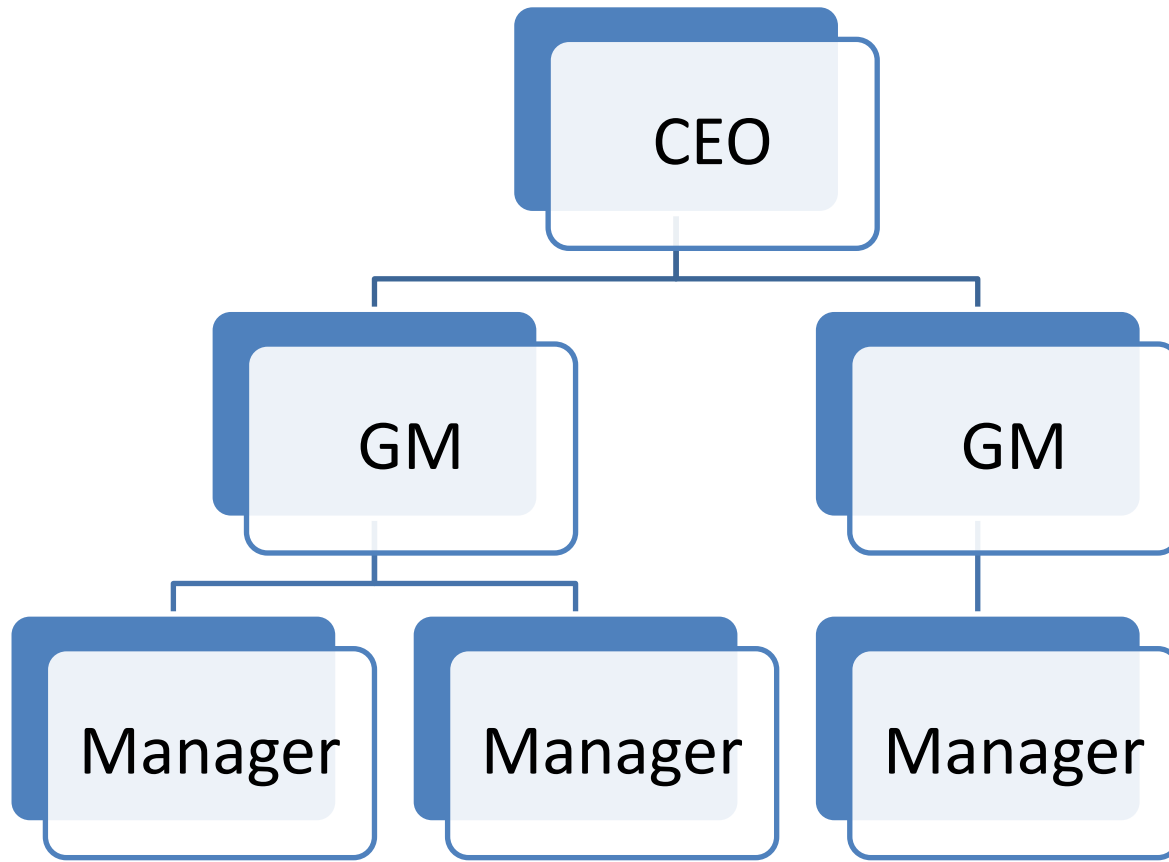
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# Hierarchy



# Competence



# Integrity



Carbon Tax

Poker Machine Tax

Australia Day

Replacing Kevin Rudd

Perception  
is reality

# Inspiration



# Incentive



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## Better outcomes - a subjective concept (I)





## Better outcomes - a subjective concept (II)



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# Leaders aren't always popular

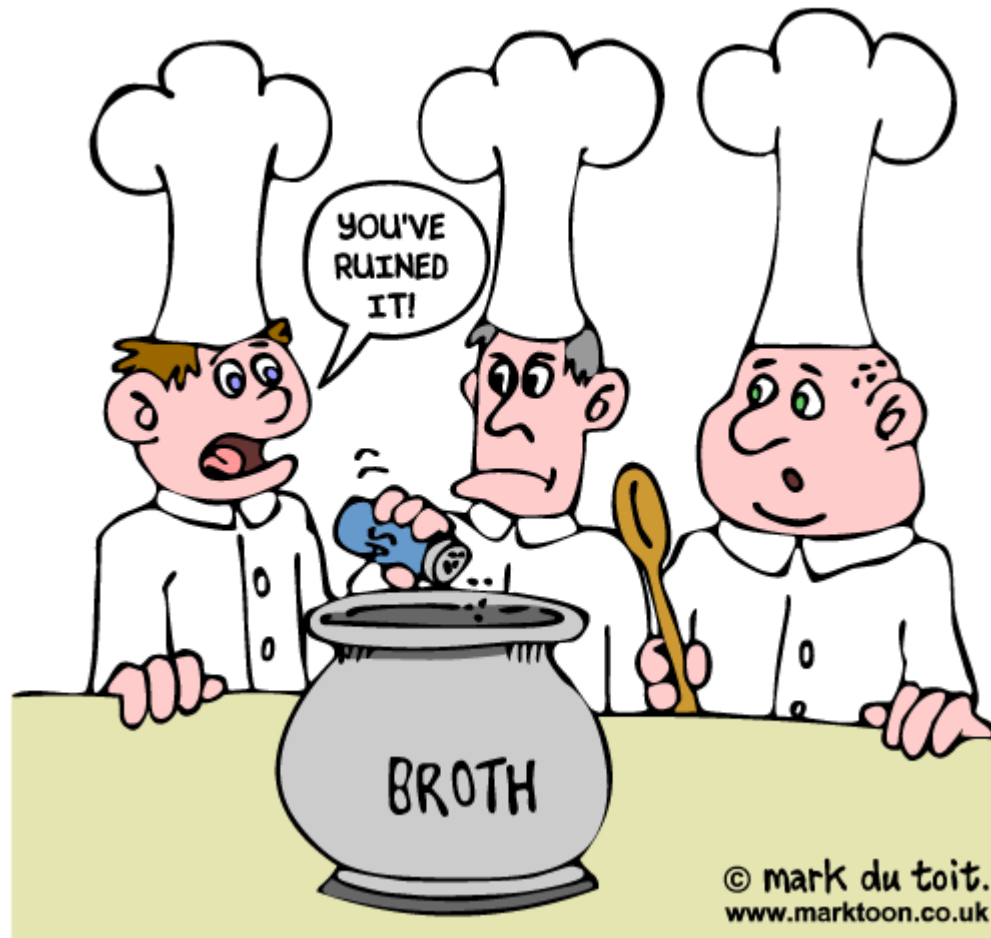


“If you’re not  
upsetting anyone then  
you aren’t leading”

# Leaders(hip) can be lonely



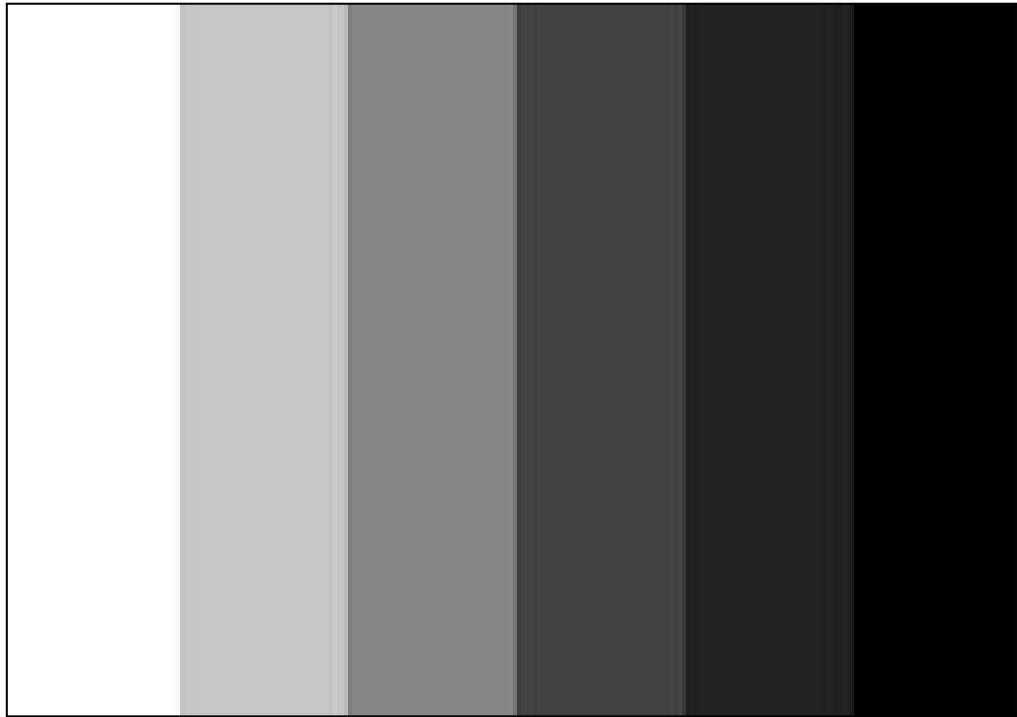
# Sometimes you need followers



There is no silver bullet



# Leadership isn't black and white



# An alternative to hierarchy



Imagine an organisation where:

- No one has a boss.
- Employees negotiate responsibilities with their peers.
- Everyone can spend the company's money.
- Each individual is responsible for acquiring the tools needed to do his or her work.
- There are no titles and no promotions.
- Compensation decisions are peer-based.

“First, let's fire all the managers”





# Facilitator versus Thought Leader



# Agreement



# A Leadership Perspective

## My perspective on leadership

Leadership is about getting people to do something because they want to. Not because they are told to. Not because they are paid to. Not because they are forced to. But because they believe in it.

In my experience the best way to achieve this is to set a clear and compelling vision, make that vision meaningful to the relevant stakeholders, and then empower them to deliver.

## What I value and expect in others

There are a few things I expect from my team and everybody I interact with both inside and outside work:

- Act with honesty and integrity
- Put the organisation/greater good before your own personal interests
- Take accountability for your actions
- Share your vision and plans (what you are doing, why you are doing it, where it will take you) with all your stakeholders
- Determine and get agreement on the things that will make a big difference.
- Do a small number of things well rather than a large number of things badly
- Be prepared to take measured risks
- Listen to your customers or you won't have any to listen to
- Make the hard decisions early and be respectful of those who are adversely impacted.
- Communicate bad news early so there are no surprises.
- Look for opportunities and solutions rather than roadblocks and problems
- Spend at least as much time listening as speaking. Its hard to solve problems without understanding all perspectives.

I operate according to this philosophy myself, and would invite you to tell me if I did not do so.

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# Leadership for Actuaries

- People leadership
- Thought leadership in your business
- Thought leadership in the industry
- Confronting management
- Differentiation/Product leadership

## Differentiation in action

### Competitors

Generalist

Conflicted

Duplication

Licensee centric

Unbalanced incentives

Static

### Lime Super

Specialist

Independent

Integration

Customer centric

Aligned incentives

Dynamic

Key question: What does the customer want?

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## 3 Critical Questions

What do you want to be remembered for?

What type of leader do you want to be?



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