

Emerging Actuarial Leaders with Alan Hsu

Interview Transcript

Julia Lessing: Hi, everyone. Today, we're talking about making that transition from being an individual contributor to a people leader. And joining me for this discussion is emerging actuarial leader, Alan Hsu.

Alan Hsu: Nice to be here, Julia.

Julia Lessing: It's so great to have you here. So let me tell our audience a little bit about you, and then we're going to launch into some questions. So, Alan, you are currently based in New York and you're a qualified actuary with a real pricing focus. So you are working for New York Life and you're pricing institutional life insurance products, but you've also had experience pricing life insurance products in Australia too, so looking forward to hearing a bit about your US-Australia experience. You're also a graduate of the Guardian Actuarial Leadership Program. And you have a real strong passion for more personal and professional development opportunities in the workplace. And I believe that in your spare time you like not only board games, but dancing flamenco.

Alan Hsu: Yes. That's my new passion.

Julia Lessing: That's your new passion. That's awesome. I think it's so great to hear the sorts of things that actuaries do when we're not at our desks crunching numbers. So that's a super cool interest. Anyway, Alan, welcome to the show. It's great to be able to have this chat with you today.

Alan Hsu: Thank you, Julia. It's really, really happy to be here. I'm looking forward to conversation as well.

Julia Lessing: Me too. Me too. So let's start, Alan, with the US-Australia connection. How did that come about for you, working across both countries?

Alan Hsu: Sure. So I started my actuarial career at AXA Equitable when it was still French. And during that time, there were international rotations as such, but I never was in the position to take advantage of that program. But that being said, it's always been something that inspired me to want to, at one point, work abroad. I thought that it would be a great way to learn other cultures, learn about different products, learn about just how to be a better actuary, and honestly to be a better person. I think it's always good to see other people's point of views and to see a point of view that's different than your own. So I started off my career in a French company.

And then, after moving over to Zurich US, there was a program there as well with respect to having an actuarial rotational program. So I took advantage of that the moment that I absolutely could and I ended up in Australia. The choices were between Slovakia or

Australia. Slovakia sounds lovely, but I was thinking, all right, well, Australia, I might need to fight giant spiders, but there's a nice beach there. So very much, of course, the first thing that people told me about were the drop bears and the spiders and everything so I was like, I have to check that out. I have to break my mortality tables by surviving. So I ended up going to Australia and really taking that leap of faith.

So, as you mentioned, I had a very big pricing focus in my career. I started off as a pricing actuary at AXA Equitable and then moved on to a pricing actuarial role at Zurich. And in Australia, they offered me another life pricing role with completely different products so I decided that it would be a great way to just get my feet wet and try something different, but similar at the same time.

Julia Lessing: Yeah, some great experience. So what a global career you've had then? So, for me, as I'm born and bred in Australia, I haven't worked anywhere else, it's so exciting to hear about that kind of career path. So I wonder, Alan, when it comes to actuarial career paths, do you think that there's one right path for actuaries to choose?

Alan Hsu: Very short answer is no. I think that it's always easy to doubt because - I'll give you an example. For example, when I came back from Australia, I remember talking to a good friend of mine, early 30s, just made senior director. Very, very big achievement. A very big accomplishment. And I remember talking to him saying, "Hey, I spent a few years in Australia, now I feel a little bit behind. Now I have international experience, but I haven't had those promotions that you've had." And he looks me dead in the face and says, "I think I would rather have gone to Australia."

So it's one of those things where the grass is always greener, but certainly, I have a few thoughts on that. The first being that, had I took a very, very traditional path, the standard recommendation people say is, make sure you have a pricing role, a valuation role, make sure that - maybe a non-traditional role. But things have been evolving so much now that I feel like, had I just done that, I wouldn't have looked for positions internationally, for example. It wouldn't have even crossed my mind. So just being open to those opportunities ended up really shaping my career. In addition, when I was in, as you say, uni, 14 years ago - - -

Julia Lessing: College.

Alan Hsu: Yes, college, as one says. Data science was not something that existed. You could not - - -

Julia Lessing: Really?

Alan Hsu: become a data scientist, or it wasn't certainly a popular field at that point. That was between 10 and 15 years ago. So that being said, think about all the different positions that are open now. You have so many different start-ups. A lot of people are doing actuarial modelling of Prophet, for example. And with that, at the one end, you have people who use Prophet just as a tool, but on the other end, if you really liked that part of

it, you could even go into, oh, well, we can create massive cost savings for our company by being effective in the way we build models, by doing our due diligence and by being good programmers even. And that's so different than what it is to just be a traditional valuation or a pricing or projections actuary.

Julia Lessing: Sure.

Alan Hsu: That being said, I also think too though that, one other point I did want to make is, choose what you want to do. I really enjoy life pricing so I keep pursuing a lot of life pricing positions. If there's a position that is more interesting, I will for sure check it out, it doesn't have to be pricing. But that being said, if you are someone who says, "In my five-year career plan, I want to be chief actuary, I want to be CFO," then by all means, take more roles that are focused on capital or FP&A. There's a whole world of things that you can do, or - and, for example, you can get a career coach. Those are all very, very valid things that you could do. So no one path at all. And I really recommend people just to think about what they themselves are passionate about and going in that direction.

Julia Lessing: That's really great advice, Alan, working out what is important to you and pursuing that and doing what you enjoy and recognizing that there are lots of different ways to build your career and being open to those differences. Because I liked what you said about how we often think the grass is greener. And I hear this all the time and I think that myself too, you think, oh, what if I'd done this, what if I'd said yes to that or no to that or taken a different path? It is interesting, the different pathways that we can have as actuaries. It's really not just a single career path that we can take, there's lots of different things we can do. And I love your examples there of how you've navigated those decisions as well.

So, Alan, today we're talking about your transition from being an individual contributor to being a people leader. What do you enjoy most about working as an actuary in a management role?

Alan Hsu: I definitely feel that I enjoy development aspects the most. I really enjoy talking to my direct reports and finding out what drives them, what are they passionate about, what are the projects that they want, where do they want to be in one year, two years, five years? I think that's all very, very important to me because I think that, when you have a focus on that type of growth and you have control over that growth, you're able to help people navigate what it means to be an actuary.

And I think it's quite easy to think about, assuming that there is such a thing as a ladder, just saying, "Well, I want to get to the next rung," as opposed to, "Well, what are the skills that I want to develop right now to help me, one, with my current job, but two, to have a broader perspective?" And going back to what I said before in terms of not having a wrong path, I think that that's a good point to – well, first of all, one, broadening one's perspective is good, but if I had a direct report who said, "Hey, I realistically love modelling and Prophet" and that is what I really want to do, I think there's no shame in really harnessing

that and trying to encourage that growth while also saying, "Hey, I understand that is your passion and what drives you."

We do need to get some talking to senior management and understanding how to get buy-in and business skills, but I can give you that additional push to say, hey, but if there's a role that comes up that's more suited or that really can use your expertise, I'm all there.

Julia Lessing: Okay. So you think it's important to know what you're good at and what you enjoy, but also think about some stretch areas outside that passion area, but build your career direction based on what you enjoy and what you're good at?

Alan Hsu: Yeah. So there's a term I learned recently that I actually do like as a term, career partnering. But think it's - - -

Julia Lessing: Career partnering, okay.

Alan Hsu: Yes. I think it's important to not think about – well, from the managerial perspective, you can think about it in terms of what is the amount of work being done. And I think that is an important part of being a manager, you wouldn't have a team underneath you if there wasn't an intent to make sure that you got work done. But that being said, playing to people's strengths I think helps in a lot of different ways. One is personal to the people that you're managing, but two is also organizationally. I think one thing that drives me is knowing that, if I can help people do the things that they like and are passionate about, they are less likely to burn out. They're more likely to stay in the company, in the organization, they're more likely to speak up when they think things are wrong and see things that are wrong.

So I think that those are things that stem from having those honest conversations and really letting people do grow and develop in the way that they themselves like. But that being said, I think that, at minimum, everyone needs to become more well-rounded to some degree, but you can have your focus. You can absolutely have your individual focus because, end of the day, let's say that I like – well, I do actually like pricing products, but I like pricing products, if I am not able to get management buy in about something that I am very, very passionate about, if I am just someone who says, "Here is all the facts," and then they say, "No," because I wasn't able to give a cohesive business argument, I also have a less fun time at work.

So I think that there is that. It's very easy to also think, all right, well I like this so I'm going to be siloed here. Well, I think, actually, if you broaden it out, you maybe don't like everything that you do, but it will help lead to better outcomes.

Julia Lessing: Yeah. So better outcomes to learn some extra things to allow you to do the things that you most want to do. And also, it sounds like as a manager you've discovered that, if you can focus on your team member's strengths and help them create opportunities to do the things that they like and also to maybe provide some support around those

peripheral skills that will also support them in having that career, that there's some great benefits to that as well.

Alan Hsu: Absolutely.

Julia Lessing: So, Alan, I want to talk a bit about non-work pursuits because I know you are quite passionate about the transferability of what you're learning outside of work into work. How have your non work pursuits helped you to develop your managerial skills?

Alan Hsu: Well, first of all, to help me really relax and blow off steam and really feel good about myself is one thing. But I think that there's a very real thing where skills have to be transferable, otherwise had I arrived in Australia where I only knew specifically US laws and very specific US things coming over, I would've felt, oh, well, this isn't going to work. I think skills in general, broadly speaking, are transferable.

So I remember, for myself, I wanted to feel confident about myself so I started ballroom dancing. And, hey, nothing gets your heart racing more than asking someone, "Hey, would you like to dance?" and really feeling you can lead them around. That's amazing. That's a great feeling. And then, but even with that, there's a thing in ballroom dancing where we talk about, oh, well, as the leader, you're the frame and you're really trying to and the follower is the pretty picture. And something that occurred to me at the time was, well, that is playing really well to one of my strengths which is being a good support.

So I think, whether it's in the office or it's in everyday life or it's in video games, I like playing a very supportive role. But that being said, something that was brought to my attention was, hey, when we are in the office in a very, very big meeting with the execs, you're not always getting your voice heard. And I know you're listening, I know you're taking notes. I know you're being very active and you follow up, but we would like you to be more active in a more, not just whispering the answer to your boss's sense.

And that was actually when I picked up flamenco. I said, "Well, enough of this. In flamenco, I make the noise, I make the sound, I make the music, everyone's looking at me and therefore whether or not I do things correctly or incorrectly or whatever that is, the focus is on me and there's nothing wrong with that." And really getting used to saying, "Hey, everyone's eyes are on me, there's absolutely nothing wrong with that. And in fact, I feel a thrill. I feel that I can really stand out." That's a lovely feeling. And other things that I've done in my spare time too is, one big thing that I'm passionate about is Dungeons & Dragons, for example. Without going too deeply into it, it's something where it lets you think about things from other people's perspectives.

And that's incredibly critical as a manager, as a person, to be able to say, "Oh, I am not necessarily like this person, but these are the thoughts that go through this person's mind." And you can cast magic, but that's a whole other set of things. But I think that those skills really, really do transfer. And I'll give one example for you which is, if someone gives you the feedback like, "Oh, well, I feel that you take too much time speaking or you can't get to the point," one thing you can do is, you can start a podcast and interview people and then

it's like, oh, well, I have to get things done right now and in this amount of time. So, hey, everything transfers.

Julia Lessing: Absolutely. Absolutely. Great example. I'd like to think that my questioning has improved over time as my podcast has progressed. But it's so interesting, Alan, how dancing, which we think of as a leisure activity or an extracurricular activity, that you've been able to take so much from that in terms of being a support or being a leader or having your voice heard and feeling comfortable being in the spotlight, and how that dancing has helped you to develop those really important skills that you can bring into the workplace to help your career and to be more effective and successful at work. I think that's really exciting.

And your Dungeons & Dragons example, I'm sure there's lots of actuaries who could also relate to that. And I do think it's really interesting how we can do those things outside of work and learn some really, really valuable skills that we can bring to help our careers as well. So thank you for sharing those examples.

Alan Hsu: You're very welcome. I did want to also say too though, not to knock the more traditional routes of, a lot of people for extracurriculars and want to build their managerial skills or want to work on communication, they go into volunteering for the [Actuaries] Institute or they volunteer for the Academy or Society in the US. There's nothing wrong with that, but I felt for myself, I spend at least 40 hours a week intentionally being an actuary; there are times when I want to do something else. And if I can get benefits out of it outside of it, that'd be great.

Julia Lessing: Some great synergies there. Volunteering is certainly a very effective way of building those skills that we need at work as well so I'm a huge fan of volunteering. So thinking about making that transition into being a manager, you've talked about the importance of developing your team members and understanding their strengths, what's one thing you've had to do differently since becoming a manager?

Alan Hsu: I've had to do a lot of things differently since becoming a manager.

Julia Lessing: I'm sure.

Alan Hsu: I think the first thing is your focus cannot be the same as being an individual contributor because, as an individual contributor, it's about this project, how do I get my deliverable done quickly, accurately, what are the checks that I would do? And I think, now leading a team, depending on the project, it can span one to a few people. And I know for people who are higher up in the organization, they have to think about resourcing in twenties or hundreds of people, and that's thankfully not a position I'm in right now. But that being said, I think it's incredibly important to communicate.

Communication is probably the thing that I try to do most these days, which is overly communicate with the people that I work with. And, also something to keep in mind as well is, for myself as a manager, as an individual, I tend to be rather social. For myself, we took

a survey in the Guardian Actuarial Leadership Program, and I came out on pretty much the most social quadrant you could possibly come out.

Julia Lessing: You did!

Alan Hsu: Yeah. And so, one thing that we talked about is, there's nothing inherently right or wrong about being in any of your quadrants, but that being said, when things get rough, you default to doing that. So for me, I'm like, all right, well, I guess I'm spending this night fixing VNB. So that ends up becoming something that I do. So something that I very much need to do now that I'm not necessarily the best at is plan and plan in advance and overplan because, when things get stressful, because they will get stressful - - -

Julia Lessing: They do.

Alan Hsu: Even when you have personal life events, especially when you have personal life events, you can't do everything. I think it's ridiculous to even assume that one could. And I think that's something that I try to keep ahead of which is, look, if I am stressed or tired, if you put a pricing project in front of me, I can knock it out easy. If all of a sudden it's like, all right, now you're stressed and tired but now you have to figure out what to also assign someone, what thought leadership you're supposed to provide for overall context of being a leader in the company, assigning work, deadlines, also continuing developing the people that you are working with and at the same time being mindful of, well, you can't push them too hard like, if you're tired, if you make them tired, they're more likely to burnout in the long run.

So keeping all of that in mind, I think the planning element becomes so much more crucial because, end of the day, if I am tired or something is going on, I can price a product that's not a problem, but making sure that I manage my team effectively, that is something that I know that it's one of those things where I wish that it were a muscle. But right now I'm still relatively new so it's not a muscle in the traditional sense and it's something that I need to make sure that I get ahead of. So now, if I'm tired or something happens with the family, I can say, "Hey, you have a runway of seven days of work as well as some backup projects while I figure some other stuff out."

Julia Lessing: So you're looking after your team, but you're also looking after yourself and creating some risk management around things going wrong, because things do happen in life. We do get tired, things happen with our families, things happen that are outside of our control, so sounds like for you, doing some good planning and building in some buffering and some risk management and some backup plans or Plan B is really helpful as a manager.

Alan Hsu: Absolutely. And I love that because, what you just said there in terms of risk management, it's always odd to me when actuaries are wonderful risk managers when it comes to the finances of the company but then they don't think about, oh, well, maybe I shouldn't make this person really, really upset with their jobs and leave the company. Or, on the other hand, on a risk management standpoint, there are a lot of studies that show

how important sleep is. There are a lot of studies that show how important being motivated is.

And even with all of that knowledge, we still do a lot of traditional things that is not in their best interest necessarily speaking. So we actually had a conversation about the book *Deep Work* a while back and one of the things about it is, flow state is such a big focus of that book. And that's actually a big part that I like about it. And the evidence shows that flow state is very, very important, for example. But, as risk managers, I would say that it's inherent good for us to say, "Hey, we should protect this thing and people feel accomplished and good about their work." And then, at the end of the day, we're just like, but how about just multitask better?

Julia Lessing: Because there's different ways to achieve what we're trying to work towards. But I think, as actuaries, we've got lots of different tool in our toolkit and risk management's one of them. And like you said, we're quite good at that in our actuarial capacity, but if we can also transfer that skill into the way we are managing our teams, then there's benefits to that as well.

Alan Hsu: Or risk management in flamenco, everything is transferable.

Julia Lessing: So, before we wrap up, I want to briefly touch on mental health. I know that this is a really big and probably emerging issue for, not just managers, but for team members, for ourselves, for workers in this post-pandemic world. And I know we're not health professionals ourselves, but what do you think great leaders can do to support good mental health within their teams?

Alan Hsu: A lot of things. But if I were to speak just of a few, the first thing is what I mentioned before in terms of communicate often. I know, whenever I talk to my directs, sometimes they say, "Hey, I'm going to stay late, I'm going to do this or that," and I'm like, "Hey, I don't want you to strain yourself, there's no need for that right now." It's one of those things where I know a lot of places have that culture of you have to grind, you have to put in the hours and such.

But realistically speaking, I don't think that serves companies long term. It makes people not like the roles that they're in. And from a risk management perspective, it makes you want to leave. And on top of that, in terms of burnout, burnout is one of those topics that is very, very interesting because I think, most people at the very least have had friends who have burnt out and are still trying to recover. I think during the pandemic era or the beginnings of the pandemic era, I saw a lot of people overworking themselves to try to hit their old degree of production, and it really, really hurt their mental health.

And I think communicating and letting people know, "Hey, you have to take care of yourself, you're number one," that's incredibly important. And something that we learned in the Guardian Actuarial Leadership Program is that you have to make sure that you're okay first.

So what I was mentioning before, when I am not okay, I can still price but I can't do effective delegation, thought leadership, project management. And in order to be a good leader, that means that you have to sleep more. You have to make sure you're getting enough sleep. You have to make sure that you're exercising enough, you're getting your own house in order before you can deal with everything else. So I think that's one very big part, which is talking about it and being mindful of it. And that communication element goes very, very deep too in terms of, let's say, burnout.

Motivation is a huge indicator of burnout. If someone says that, "Hey, I'm working a lot and I hate my job," please do, I know you're very good at what you do, please try something different or please say, take some time for yourself or don't work at 100%, dial it back a little bit. And something to be very, very mindful of too is, a lot of companies give you sick days or personal days and a lot of times sick days and personal days, by law, you can use it for mental health days.

And it's discussed as an analogy sometimes, but if you broke your leg, no one would say go to work or go to the office. If you feel like you broke your brain, the idea that you should do that and manage millions of dollars of risk is absurd to me. So please take that time off. I think having that open conversation and having managers acknowledge too that, hey, sometimes when you work too hard, it's almost like you have a cold. The studies show that, if you effectively don't sleep or you sleep very little, it's almost like you're drunk. So - - -

Julia Lessing: It's impairing your cognitive ability, right?

Alan Hsu: Absolutely.

Julia Lessing: It's impairing your ability to do your job. You're operating not as effectively as if you were well.

Alan Hsu: Absolutely, yeah. And two other points that I want to just mention is, becoming a manager was very eye-opening to me because I'm seeing how much stress you could potentially have, like how many projects you can juggle, what you can do. And I remember talking to a lot of my friends and finding out that – I had a friend I was talking to and I was like, "Oh, man, sometimes it's really hard for me to turn off," and they're like, "Yeah, sometimes I just can't sleep at all at night because I'm thinking about work."

And I have friends who are on anti-anxiety medications, antidepressants. And it's one of those things for us to say that there is no stigma around it, the fact that I only found out after saying, "Yeah, I'm just a bit tired these days, I'm a bit burnt out or I feel like I can't do everything," just to find out that people say, "Ha ha ha ha, that's normal. As a manager, just make sure that you're grinding through." And that helps no one. Your team doesn't feel good about it, you are not helping yourself. I'm sure that it's impacting your ability to deal with the people that you care about and are passionate about dealing with.

So I strongly believe that it should be something that is much more destigmatized and for us to understand that, hey, it is not just the people who you think are traditionally burnt out

like I am tired or I'm leaving earlier or I can't get work done, it's a lot of people who are currently your managers or currently your manager's managers who have poor mental health hygiene.

So I think it starts with you. I really hope that, as people move up, to really, really be able to say, hey, if you're having a rough time, I want you to take some time off or I want you to really focus on yourself, because that's really, really important.

And the last element of that too is, we talk a lot about mental health in a weird nebulous way, especially when we talk about disability insurance. We're just like, oh - the number of times I've heard the conversations go along the lines of, "Oh, I feel that too many people are claiming or they need to be on it less," and after having conversations with my friends and seeing how much pain they're in, I'm thinking, no, we probably have more people who are eligible to claim. If it wasn't for societal stigma, they would already be taking advantage of disability insurance.

So it makes you a better risk manager. And this is purely anecdotal so I'm not saying that it translates into true numbers. But seeing how it affects the people around me, it definitely makes me feel more like, oh, well, there are a lot of people who are just fighting as hard as they can to make sure they can return normal and that is very difficult.

And it is one of those things that drives me up the wall when people say there should be less IP claims because, seeing what my friends are going through, things that I've experienced too, it is not fun. And no one wants to be bad at their job, no one wants to feel sad or anxious or have panic attacks. No one wants that. And for it to have been normalized and for people to just hide it, I don't think that's right.

Julia Lessing: Yeah. And you think it's stigma that's getting in the way of that being a bit more openly spoken about?

Alan Hsu: I believe so. I think it's one thing to say I think that, oh – no one would outwardly say you should have just been stronger mentally. But that being said, I think that inertia plays a really big role in things. It's only been relatively recently where people started talking about their own mental health struggles.

So I feel very much that, knowing that other actuaries are going through it – a lot of people became actuaries specifically to become the traditional valuation actuary, sit in a dark office, have very, very comfortable hours, and now that there are people on the other end of it being like, I am stressed and I can't sleep and I have my own issues and I am burnt out and there's nothing I can do, feeling hopelessness, I feel that most people – because I've seen this happen during the pandemic, a lot of people would just say, "Well, you should just be happy you have a job." And that in itself, I don't think the people who say that intended for that to be a hurtful thing.

Julia Lessing: No.

Alan Hsu: They really do think that intended to be lucky. But that being said, it does translate into, well, I guess I can't complain, as opposed to, no, you should probably find a mental health professional because this is not something – maybe you could solve it on your own, but it's hard to solve it on your own.

Julia Lessing: Well, to go back to your break analogy, Alan, if you had a broken bone, you wouldn't try and heal that by yourself, you'd go and get some professional medical help. But I see too often, and maybe because of the stigma that you've talked about, people with mental health issues seem to think that it's their own job to heal themselves or to fix themselves.

And sometimes in the early stages, there are things that we can do to improve our mental health but, if we get to the point where we're not sleeping and those sorts of symptoms are happening, those aren't necessarily things that we can help ourselves and we do need to get that medical attention in the same way that we would if we had a broken leg. So I think it's a great analogy. Thank you.

So to wrap up, Alan, I'm going to ask you one more question. I know we could talk about so many of these things today. You've got so many great things to share. But I've got one more question for you and it's this, what's one tip that you'd have for actuaries stepping into management roles for the first time?

Alan Hsu: So managing people, inherently, you have to deal with other people. So that's something that's inherent to the role. Don't be afraid to make mistakes. Everyone makes mistakes, everyone makes a lot of mistakes. I talk to other managers about early managers, more people who have been in roles much longer and we laugh it off because it's like, "Oh, did you do that thing where you take on too much work because you don't trust your team?" It's like, "Yeah, I did that."

And you laugh about it because that's a really very real early manager thing to do. It's like, oh, well, I can do it faster, not knowing that, oh, well, we're staffed so that you can do more thought leadership or you can do more of this or you're the only person who can do this. Yes, you objectively can do it nine times faster than the people working for you, but they need that experience, is one thing.

And the second thing too is, you can do it faster but it's actually better use of your time to be thinking about, I think this product is riskier than I thought and being able to call that out. So I think that making those mistakes. And one part of that is having a good community to discuss things with. I have a lot of friends, a lot of my peers who are currently managers to talk things through.

And it's like, "Oh, are you shouldering too much, are you making sure you're focusing on people's development?" I know people who are very much like, "Well, we should be thinking they need to get the work done." It's like, I get that, but I'm thinking about long-term and then understanding too that all managers are a little bit different or a lot are a bit different, if I'm being honest.

I've heard managers say that, "I just need my team to perform and do the things that I want them to." And I've also had managers such as myself who raise my hand and say, "My team can't do this unless we are working quadruple overtime. We need to cut this in half and prioritize and triage."

So I think that's something that's very important. I definitely developed a good cohort with the Guardian Actuarial Leadership Program. There are people that I still talk to. And it's easy to just throw some ideas around and to check in and to make sure how they're doing and seeing how they would handle a problem because everyone does things differently. Nothing bad about that, but be okay making mistakes. Everyone does it and it's so people focused.

And something I heard recently that really resonated with me is, an experienced manager said, you could be doing the exact same thing for two people and one person can think that you're micromanaging them and someone can say that you're not giving enough guidance.

So it's one of those things where it's about learning the people who you work with, making sure that they have the resourcing that they need and talking it over with your peers and understanding that mistakes are okay. And whenever peers come into question, I think it gets a little bit scary because it's like, "Oh, they're going to judge me." But it's like, no, everyone goes through this. I don't think there's a perfect people manager who has never been too overbearing or underbearing or did everything perfectly from the start.

Julia Lessing: We're all human. Some great advice there, Alan. Thank you. So being comfortable with making mistakes, but also building that support network around you so that you can navigate those challenges.

Alan, thank you so much for sharing your perspectives with us today. Loved to hear about your analogies and the benefits that you've had from your dancing and your extracurricular pursuits and how that's helped you at work and some of your reflections on how we can be better managers so that together we can have great actuarial careers.

So thank you, Alan. Thanks for your time today.

Alan Hsu: Thank you, Julia. Pleasure to be here.