

Emerging Actuarial Leaders with Alison Visser

Interview Transcript

Julia Lessing: Hi everyone. Today we're talking to emerging leader, Alison Visser. Alison's an actuary specialising in defined benefit pension funds and she's currently working at Mercer in Washington DC. Alison's actuarial career started in life insurance in Sydney and included a stint as a lecturer at the Australian National University in Canberra. She's a Guardian Actuarial Leadership Program graduate and today she draws on a wide range of experience for our discussion. Alison, welcome, thank you so much for joining us.

Alison Visser: Hi Julia, thanks. I'm excited to be here.

Julia Lessing: So, Alison, you've lived and worked in a whole lot of different countries, completely different from my experience. I've grown up and only worked here in Australia. What can you tell us about some of the things you've learnt from that diverse experience of living and working in different countries?

Alison Visser: Yeah, I have lived in a few different places and this latest move has been a little bit different in that I've moved to the US and so everybody speaks my language, my native tongue, which has been different to my other moves, which makes things so much easier and so much more difficult in different ways.

Julia Lessing: How so?

Alison Visser: So yeah, well, it's the common language that divides you, right? So, when you're in a different culture and you sound different and your language is different and you look different, then there's a lot of things that you're assumed not to know. So, people know that there's like, they won't make assumptions about how you understand something and they'll really take the time to explain it and you, at the same time, you also don't make assumptions about them. Whereas when you're using the same language, I think there's a lot of stuff that kind of goes unsaid.

Even just interacting with people on the phone, like Australians are just so happy, laid back, kind of as a whole culture. And so, when you're speaking, when you call up somebody in the bank and you're like, oh hey, how's it going? And you talk about the day. When I do that here, all I get back is, how can I help you? How can I help you? How can I help you? And they're not being rude. It's like, I'm wasting their time. They're just efficient and they're just trying to get on to the next thing and it really kind of took me a while to get there.

So, whereas when I was living in other countries where I didn't speak the language and culturally was so different to what I was used to, then I was much more deliberate, I guess, about understanding cultural norms and understanding other people's preferences around communication and what was expected, rather than just making kind of these, they're

almost like unconscious assumptions instead of unconscious bias. It's like this unconscious assumption of how things work, I guess.

Julia Lessing: Yeah. That's really interesting. So, it almost sounds like the language is like a proxy for culture. So, when you're still speaking your native language, you kind of don't think consciously about how different the culture is because you think, oh, we all speak the same language. But when you're in a country where the language is different, you're thinking about everything about culture because the language is sort of that indicator that I'm in a different place.

Alison Visser: Absolutely. Yeah, absolutely. That's, you nailed it, that's exactly how it feels. And then I think one of the things I've learned from living in different places and countries and different people, different relationships in that at the end of the day, it all comes down to people. So, we're all living our lives in different ways. And of course, there's large generalisations about how different cultures achieve things or behave. But really, we all wake up every day, and we all just try and, you know, get through that day, do the best. We all need to eat; we all need to sleep. Most cultures are just trying to like finish in a better place than they started the day. And that's common across all cultures.

Julia Lessing: Yeah, I love that.

Alison Visser: Everyone's just trying to do the best for their kids, for their generation, for their environment, you know?

Julia Lessing: Just trying to live their lives and get by and survive and have a good life as best they can. Yeah, yeah, that's really interesting.

Alison Visser: That's it. People are doing that all over the world.

Julia Lessing: So even though we're different, we've still got that common denominator of just being human and trying to live our lives.

Alison Visser: Yeah.

Julia Lessing: So, for my own curiosity, then, Alison, having never worked outside Australia myself, you said that when you're working in America, it's quite different, even though the language is still English, still speaking English, but the culture is quite different. Is there something that stood out or a situation that stood out that sort of made you think, wow, we're not in Australia anymore?

Alison Visser: Not in Kansas anymore.

Julia Lessing: What's maybe one of the biggest differences that you've noticed in workplace culture?

Alison Visser: I don't know if I can really answer that as an American specific thing, because now my work in America is in a post -COVID world, which is a whole new thing for me, full stop. So, it's hard to say what's post -COVID and what's, you know, American culture. I've definitely found that it's like, Americans are the kind of people you want to meet face-to-face. They will talk, they are so generous. And again, I'm generalising, but communication.

Julia Lessing: The ones you've met.

Alison Visser: So generous, so generous with their time and so interested in what you have to say when you're face-to-face with someone. But yeah, I really found everybody to really accommodating, very interested. And again, it's all of the same issues and all of the same, I don't know, communication styles and management styles seem to be in this office here as, as they were in just about any office I've been to.

Julia Lessing: Amazing.

Alison Visser: Again. Yeah. It just comes down to people.

Julia Lessing: People being very similar. We're all human. And even though we might sound different or have a different accent or a different language or some different cultural aspects, we're all, there's a common thread of humanness.

Alison Visser: Absolutely. And it's all, and I think communication has just been so important in any of my roles and in any of my relationships, whether they be professional or personal, it's amazing how much of a difference choosing your words carefully and how a message is delivered can make. So not just the message, not just the content of the message, but how the message is delivered can make all of the difference. Whether that's in my professional life, when I'm trying to achieve something in my personal life, with my husband or my kids or my friends, language can make such a difference.

And learning to take ownership of your opinions. I guess like, so "I think this," or "I feel that" rather than that kind of like "you do this" and turning it into something that's accusatory. I mean, that is such a basic thing. And it has changed the way that I communicate and the way my words are received from people.

Julia Lessing: And it sounds like that's had an impact both at home and at work. That being able to sort of describe how you're feeling or the impact it's having on you has been important for lots of different scenarios, not just at work, but also at home.

Alison Visser: Yeah. And I think anything, if I learn it in my professional life, I apply it in my personal life and vice versa. Like it goes both ways. So, if I learn something at home, I'm always, always trying it in the office, in my professional life for sure. And the same the other way. So, time management is something that I've recently been working on. And I was actually surprised to find out that it wasn't a strength of mine because I've always achieved things. And I would have always put myself as a very good time manager.

Whereas what I've, I mean, we can always improve. But one of the things that I've really learned is that being very deliberate about my time management has helped me. So prioritizing tasks and not just doing things but being selective and deliberate in the way that I do things means that I'm actually getting more done.

Julia Lessing: So just actually being aware of how you're spending your time and the decisions that you're making around that. Because it's quite easy to just get on autopilot, especially when things are busy, to just do the next thing, the next thing, put out the next fire. Who's squeaking the loudest? What needs to be done next?

Alison Visser: And just kind of run through your inbox, like trying to get reply to all of your emails. What's next? What's next? What's next? Whereas I'm finding that by taking half an hour every day when I come in, I have a list now, an ongoing list of all the things that I want to get done. And if something came up the previous day, I could put it on there. And I'm finding that really helpful in making sure that things that I've sent out, I can just check on. And also, it's helped me to identify places where I can delegate, or I can teach somebody. And that I found that really important too.

Whereas sometimes if I'm really busy on something, you know, I don't want to be the bottleneck in the middle of the workflow. And I don't, yeah. So just taking that time to pause and see, okay, what's coming up? I might not be getting to it, but is there somebody else that maybe can start something?

Julia Lessing: And are you finding that having that time at the start of the day to kind of deliberately revisit what's actually on your list, that that's giving you some space to make decisions about delegation?

Alison Visser: Absolutely. So, make decisions about delegation, make time for, you know, strategic things as well. I used to always look at people who, I don't know, contribute to intellectual capital at the company or, you know, have read the latest things on the stock market. I used to think, how do they get time to do that? You know, whereas, I mean, we all have the same amount of time every day.

Julia Lessing: We do.

Alison Visser: Everyone's got the same amount of time. It's just how we choose to do it. And now I'm finding by choosing how we spend that time, sorry. And now that I'm finding by choosing to spend half an hour really thinking about what's on my plate, what I want to achieve, what's coming up, what's still out there, who have I got that could help me? And then it means that I'm really, I guess, growing because I'm able to pass things off, which somebody else can do. So that gives me much more of an opportunity to grow and to look for new things. And then this is the embarrassing part. I'm now doing the same thing with my husband.

Julia Lessing: How's that?

Alison Visser: Well, he's been at me for years. I mean, we've been together for a long time. And he has always said, "but you're busy. That doesn't mean you're like, you're busy doing the most important things." He, I hate to say it, but he's been right the whole time. We've actually been talking about how we manage.

This is a complete tangent now, but how we manage the mental load of being parents and all the invisible work that goes on when you're a parent. Because previously I've either worked part time or I've been on maternity leave. And so, I've taken the bulk of that mental load. And now that I'm working full time, I think after the first month, he said to me, there seems to be a bunch of stuff going on that I'm not tracking. How can we change that?

Julia Lessing: Wow!

Alison Visser: I know.

Julia Lessing: It's a great conversation to be having.

Alison Visser: I mean, I was just as shocked as you are. But it's okay.

Julia Lessing: And remind me, Alison, so you've got three children. You and your husband have three children. And how old are your kids now?

Alison Visser: Nine, five, and the little guy's going to be four. So, we've got three. And my husband and I were just babies when we got together. So, we've been together since we were 20 years old. So that's like all of 10 years. A little bit longer.

Julia Lessing: You must have had kids straight away.

Alison Visser: Yeah, we did. So, our relationship has changed over the years, completely compared to the kids we were at 22 and how we are now. So, when we're now facing this challenge of having two parents in full time paid work and managing the load of the kids. So now we have this, we're doing the same thing. We're looking at tasks of what needs to be done for the kids. And we see what's there, what needs to be prioritised. So that we're not just making sure that the kids have summer shoes, but we're also ringing up this person to get an appointment for speech or physio or something.

Julia Lessing: No doubt, two full time working parents with three small children. I can't think of many situations that are going to require more advanced time management skills than the one that you're in right now.

Alison Visser: Well, I have to say it's easier than it has been in the past because we now consistently get seven to eight hours sleep a night.

Julia Lessing: So that helps. Sleep's important.

Alison Visser: Yeah. That does help. And that's funny, Julia, coming from you, the whole time I've known you, that you've been in a situation where I think when we first met and I first started working for you, it was the week that your youngest child was finishing kindergarten.

Julia Lessing: Right.

Alison Visser: And I remember distinctly because it was such a big milestone that you'd been through it with your kids already and now the last one was graduating.

Julia Lessing: It's quite amazing how things change and how you live through these busy periods of your life and come out the other end. I mean, we're at the point now where we've got two parents working full-time, but we don't have any children at home. Our youngest has a license and a car and is quite independent. We've only got one child left at home out of the four. So, it's funny how things change.

But I do remember quite clearly when we were at the stage that you and your husband are at with the smaller children that just have so much day-to-day need and it really is a time management challenge and probably the hardest it's ever going to get. So, it's downhill from here.

Alison Visser: And it's those same skills, right? So, at work, you can look at everything that needs to be done and think, okay, well, who's available to help me? It's the same at home. And I've seen you do that as well. It's like, okay, we all need to eat dinner. That's a task that's going to have to happen every day.

Julia Lessing: Who's capable of doing it?

Alison Visser: There's five of us living in the house and we're all capable of doing different parts. So obviously we're not going to ask the five-year-old to cook beef bourguignon or something fancy, but there's absolutely things that the five-year-old can do. And that's the same in the workplace, right? So, we're not expecting our analysts to sign off on the financial reports, but we can still take them along. They don't need to know everything end-to-end and they can learn little by little by little. So yeah, it's the same principle.

Julia Lessing: It's a great analogy, understanding what they can do rather than saying what they can't do, but to, yeah, just think about which bits they can do and how you can develop your team members and how you can give them an opportunity to learn and grow because we were all there at one point. We were all new in our careers at one point. It's easy to forget sometimes.

Alison Visser: And letting them. You know, it's okay to let them try things and not know the answer. It's the same with our kids, you know?

Julia Lessing: It's important. And often that's the best way they can learn. If you can give them an opportunity to try something and figure things out for themselves. Most of us learn

best by having a go and building our skills that way rather than just waiting until we're ready because when are we ever going to be ready?

Alison Visser: We're not. And then sometimes when we try something and we can't figure it out and we go to either our boss at work or someone who knows something more technically or, you know, if it's our kids, they come to us. Witnessing how somebody approaches that problem and how they solve that problem is also really important.

Julia Lessing: That's a good point. Because problem solving is an important part of what most of us do every day. I mean, whether we're solving the problem around good audio for a podcast or whether we're solving a problem around building a new model for new capital standards. I mean, there's lots of different problems and no matter how senior we are in our careers or where we're at, there's always going to be new problems to solve. So being able to solve problems is a skill in itself.

Alison Visser: And watch how other people approach that. Okay, so I got, you know, I got 50% of the way. Oh, I see what you've done here. So next time, you know, you get 75% of the way. And, you know, that comes with doing a new model or presenting to a client, creating slides. And it comes to trying to make sure that your three-year-old gets his shoes and puts them on his feet when you want to leave the house before they turn thirty.

Julia Lessing: That's right, that's right.

Alison Visser: Little by little.

Julia Lessing: So, yeah, so really interesting. So, a couple of things I want to pick up on there. So, one is you were talking about communication and, you know, how communication at work and at home is so important and how being sort of intentional around that at communication has been quite game changing for you in lots of regards.

So, I want to talk a bit more about that because, I mean, actuaries sort of get a bad rap when it comes to communication. Like, why do you think that is? Why do you think that communication is something that we either, I mean, there's always a bit of truth in a stereotype, but that stereotype that we struggle to communicate as actuaries, why do you think that is?

Alison Visser: I think it probably comes down to having a bit of self-awareness in the way our own communication preferences may be different to the communication preferences of the broader organisation or also just different disciplines. I think as actuaries, I know I personally, am like this, I was like this, and I'm always trying to work on it, is that I have been trained both, you know, throughout my university career and then in my professional exams, that before I answer a question, I need to really lay out the steps that I took to get to the answer.

So, if I'm sitting exams and the exam is worth like ten marks, I can't just say the answer is capital regulations, I need to really expand on all of the information that I know of how I got to that conclusion.

Julia Lessing: So that you get all the marks in the question.

Alison Visser: And then if we're making a model, we really, we go from the data to the liability, right? So, you know, we start with our participants and we, you know, we do the extraction, when we build up our information, run it through, create our model, and then we finally get to the answer.

So, I, when somebody asks me a question, I will often go through that process of gathering information and considering different points before I actually get to that point. And that's a communication preference for me. And maybe, you know, generalising, maybe other actuaries as well. They have the same type of preference. They like to know all the details.

We live in a world where that's not true for everybody. And so maybe we have a bad rap because we communicate in ways which we like, rather than shifting our communication styles based on who our audience is and what's important to them.

Julia Lessing: Yeah, so it's almost like that exam process or the way we've been taught to logically answer problems or work through challenges. That's sort of become ingrained in the way that we like to share our responses back to people, but not everyone wants to hear the story. Not everyone wants to come on that journey with us, even though that was our journey, and we want to share it or we've been conditioned to share it in an exam.

Alison Visser: Yeah, yeah. Some people just want to know what the forest is called. They don't need to know like every single tree that you went through, to build this picture of the forest at the end. So yeah, I think understanding your audience and their communication preferences is maybe something that as actuaries, we've generally missed. And then there's a layer of group think in there as well, I think.

Julia Lessing: How do you mean?

Alison Visser: Well, I mean, if we come up in an organisation that has always communicated in one way and that way is to present numbers to the five decimal points and, you know, write reports that have detail, detail, detail, detail, detail, do presentations that, you know, kind of PowerPoint presentations that look like a report in a presentation rather than an actual presentation.

Then if we think, that's kind of what's expected or that's how, that's how actuaries communicate at certain levels, then again, we practice that as a group. We tend to think that's what's accepted. And what if we put out something that was really light on numbers then compared to other actuaries? Do we look less robust? I don't know. I mean, again, that's going to depend on who we're communicating to. And we need to be curious and ask them, you know, why we've got a bad rep.

Julia Lessing: Yeah, yeah. So maybe it depends on the audience.

Alison Visser: I think it does.

Julia Lessing: So, you talked about communication preferences and understanding the communication preferences of the audience. What do you mean by that? What are some ways that, like, what are some things that are, that characterise different communication preferences that you've seen?

Alison Visser: So, some people really need to know the detail to be comfortable with something. And so, Jo, my husband's like that. If I said, "okay, hey, do you want to go to a brewery tomorrow?" Not enough information. Needs to be like, okay, what time? What are we thinking? How far away is it? Is it just us? Are we bringing the kids? So, he likes to know more detail in order to answer a question. Or even just to be comfortable. I have another friend who I might just put "brewery?" and an emoji. Because if I put in too much detail, I've lost them already.

Julia Lessing: Right, right.

Alison Visser: You know, so some people like detail in communication. Some people like the big picture. Some people like stories, analogies, anecdotes. Some people prefer just to be much more factual. You know, and I mean, I'm a big storyteller, and that's something that's really difficult for me is recognising that not everybody wants to hear my life story and all my jokes when they ask me a question or even just, how are you?

Julia Lessing: Okay.

Alison Visser: And when somebody is being direct and factual with me, then it's not a personal attack on either my life story or my jokes.

Julia Lessing: Just a different preference. Yeah, they're excellent jokes.

Alison Visser: Thank you. I knew you would understand. So instead of kind of feeling off-put or even a little bit guarded or offensive, now I feel as if I just go, oh, okay, different communication style switch.

Julia Lessing: So just that awareness that we have different styles, that some people want more or less information, detail, stories, jokes. And if you can understand that you can deliver your message in a way that's going to, you know, be most likely to hit the mark with that person based on their preference.

Alison Visser: Exactly. Because at the end of the day, what do I want out of the interaction is I want my message to land. And so, what's more important that I get to tell my jokes and do things the way that's more natural to me or that I switch my delivery and make it more palatable, easier to digest, more accessible for whoever it is I'm giving the message to.

Julia Lessing: Awesome. That's such good advice. So, Alison, we've talked about a lot of things today. We've talked about the difference in culture and language when you're working in different countries, whether the language is the same or different, and how that can impact how you're engaging and interacting with others.

We've talked a bit about communication and its importance both at work and at home and how we can adapt our styles a little bit to make sure that our message is landing in the way that we need it to base on having a better understanding of the communication preferences of the people that we're talking to.

You've also talked about time management and the military precision that must be required to manage your household with two full-time working parents and three little kids. And you've also talked a bit about delegation and how, being deliberate around your time management opens up some opportunities to delegate and to develop your team members as well as to make better use of your time too.

So, to finish, I'd like to ask you one final question, which is this, what is one tip that you'd have for actuaries who are stepping into their first management role?

Alison Visser: I have been thinking about this one and I want to say, honestly, to enrol in your course and I'm worried you're going to edit me out for that one. Because all those things that I've talked about are covered in your, in the Guardian Actuarial Leadership course, which I am, like you said, a graduate of.


But not only am I a graduate of the course, I have been working with you, Julia, and learning from you for a number of years. And I feel like having done the course, I can see how deliberate you are in the way that you go about things. And I have learned those skills. So, I mean, I don't know if you, if you picked up on a lot of the things I talked about, it's stuff that I learned from that course, you know, the time management, the delegation, the communication styles. So, I mean, that's my number one answer.

Julia Lessing: Well, they are core skills, which is why they're part of the course. They're important skills for new managers. So, appreciate the shout out.

Alison Visser: That's my number one answer. But just in case you edit me out, I would also say that my tip is that we're all growing and we're all learning every day. And there's nothing that you can't change. So, I read that growth mindset book. I actually read it for one of my kids who I saw was struggling with things, who had very fixed views of themselves. And I got the most out of it.

Julia Lessing: It's a great book. We'll link to that in the show notes.

Alison Visser: It's a great book. And it's, again, it's about language. You know, I can't do that. The growth mindset is, well, I can't do that yet. You know, that's such a small change in language that can really change your beliefs. I'm not the kind of person that likes to code. Maybe just not yet. So, I guess my top tip would be, my sub top tip is just remember



that we're all growing every day. And just because you feel like you don't know something or you aren't comfortable in a certain area, doesn't mean you can't learn and you can't get there.

Julia Lessing: Great advice, maintaining a growth mindset, remembering that we're all a work in progress and that just because you don't know something now doesn't mean that you can't learn it. So, Alison, thank you so much for sharing your insights with us today. It's been a fantastic conversation. And no doubt, very useful for a lot of the actuaries listening today. Thanks, Alison.

Alison Visser: Thanks, Julia.