



# Influencing: The #1 Leadership Skill For Actuaries

Fall Casualty Actuaries of Europe (CAE) Conference in Zurich

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# Content

- I. Influencing process explained with a case study
- II. Persuading others; and exercises

“The greater the impact you want to make, the greater your influence needs to be.” –  
*John C. Maxwell*

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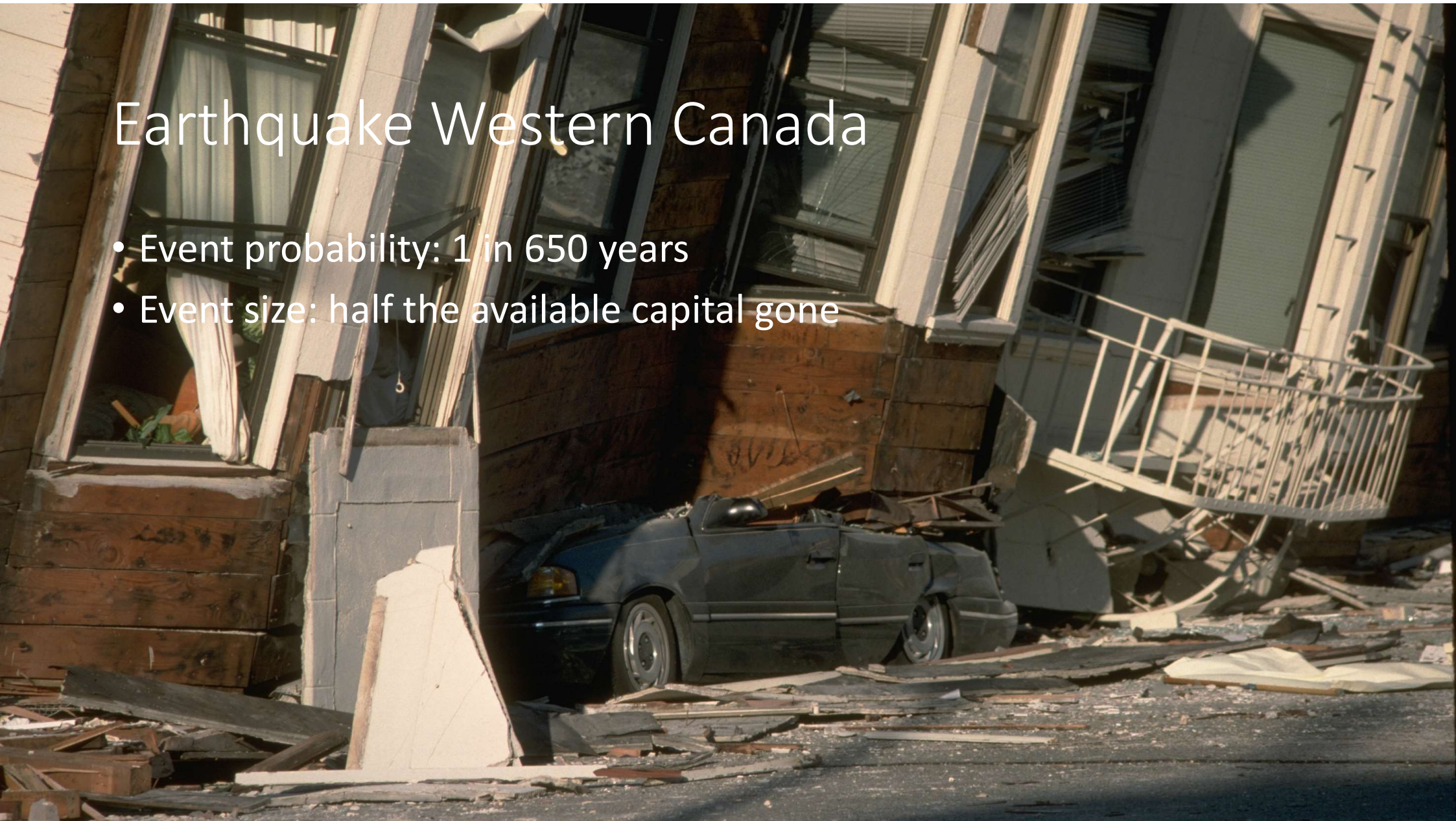
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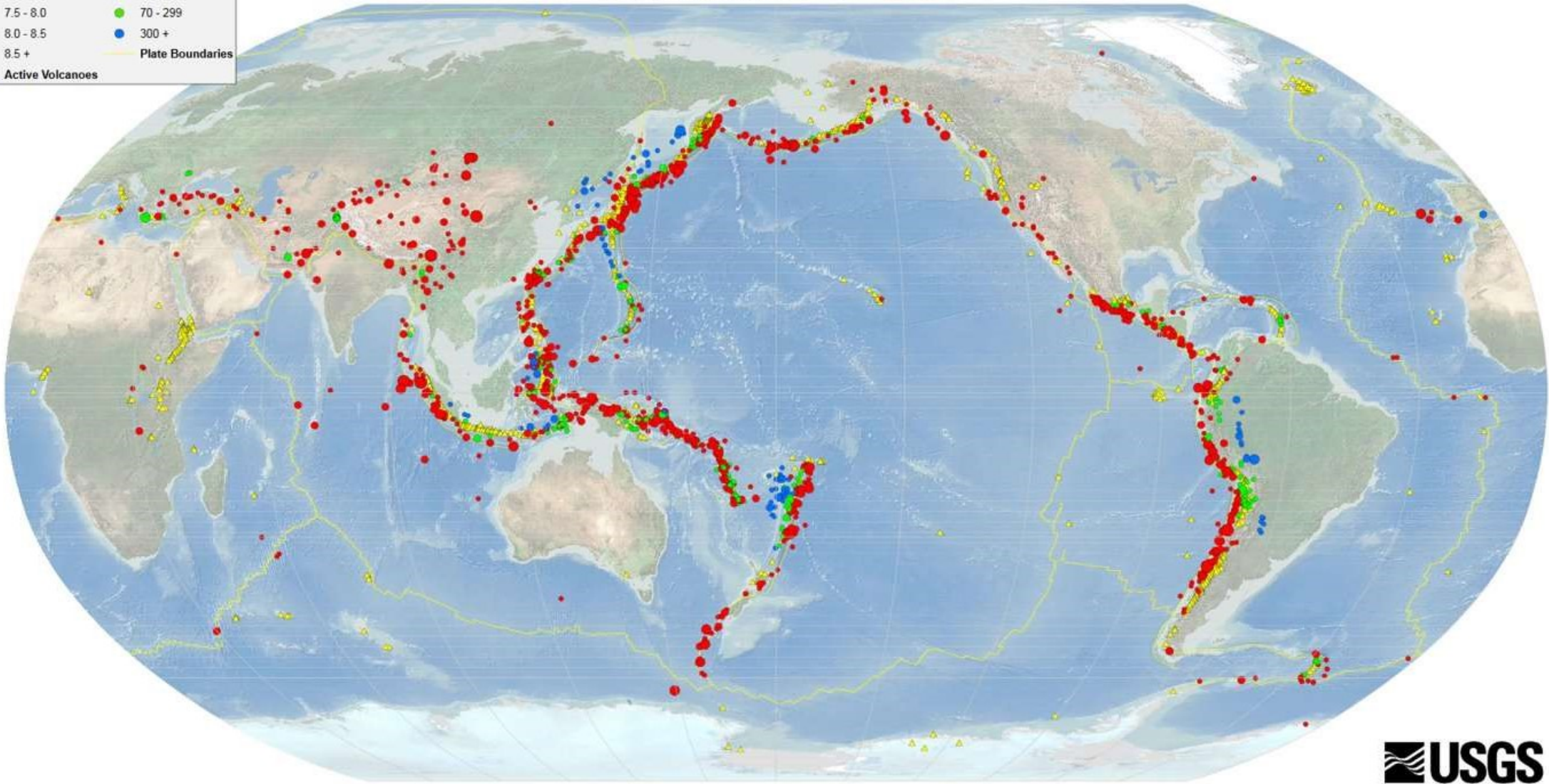
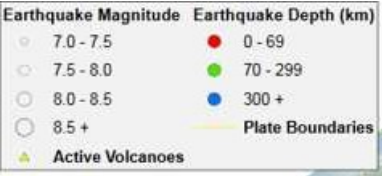
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# Earthquake Western Canada

- Event probability: 1 in 650 years
- Event size: half the available capital gone



# Global Earthquakes 1900 - 2013



# INFLUENCING, THE #1 LEADERSHIP SKILL

As an expert, you often know the answer, but the challenge is persuading others to follow you. With these six steps, you will get the others to say yes:



## STEP 1 Decide on your objectives

- Know what you want
- Know what is negotiable and what not

## STEP 2 Be liked and trusted by them

- Be interested in their position
- Occasionally, do them a favor
- Generally, do what you say you will do
- Admit to some faults yourself and say sorry, if needed

## STEP 3 Find out their position

- Seek to understand before seeking to be understood
- Get them to admit that there may be better options than their own

## STEP 4 State the problem

- Use feelings and evidence
- Show potential risks

## STEP 5 Propose a solution

- Ask for their suggestion first
- Link your solution to their needs
- Use language they understand
- Frame with words, e.g., investment instead of spend, help instead of need
- Make it easy for them
- Let them choose the details

## STEP 6 Get their commitment - "The close"

- Peel the real objection by "Apart from that..."
- Overcome objection by "feel-felt-found"
- Confirm they agree to your solution

# Influencing and Persuading

**STEP 1: Objective** reduce exposure

**STEP 2: Be liked and trusted** do beforehand and constantly

**STEP 3: Their position** do nothing, don't spend any money

**STEP 4: Problem statement** overexposed

**STEP 5: Propose solution** various options, also extreme ones

**STEP 6: Agreement** who does what by when

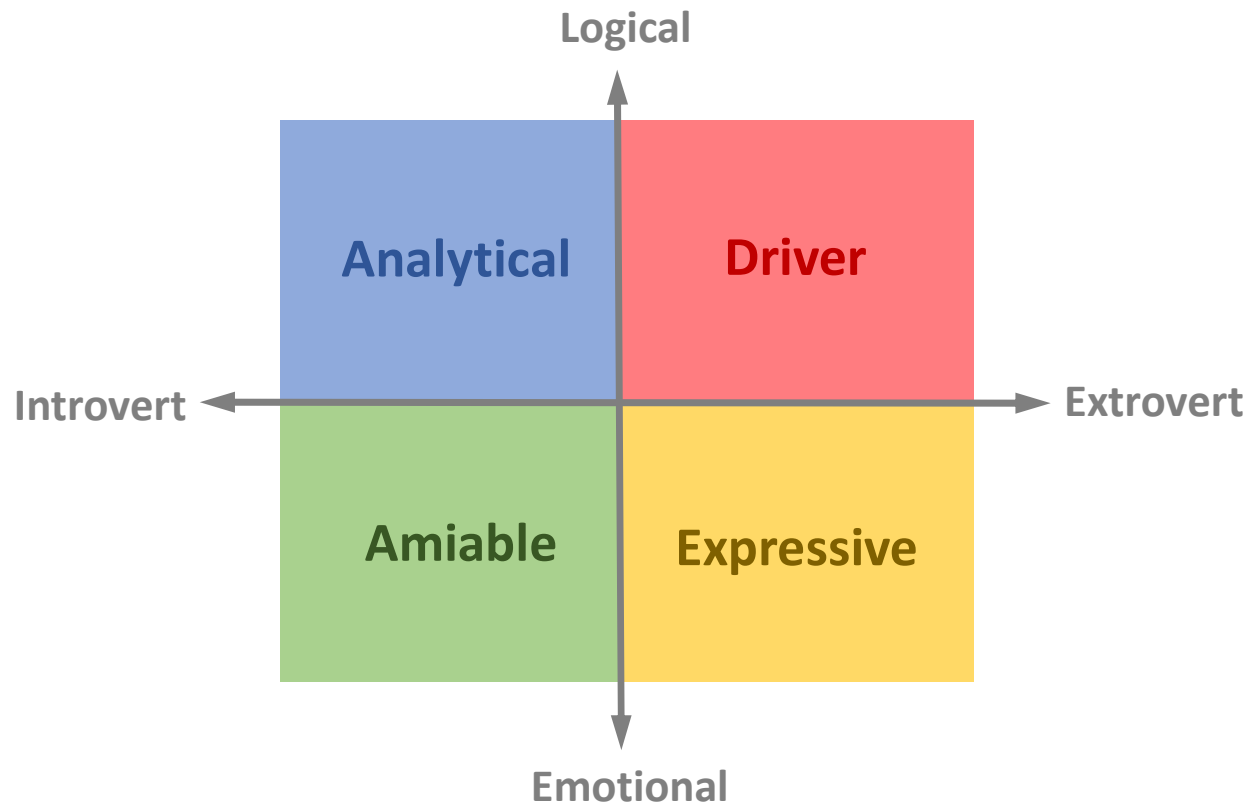


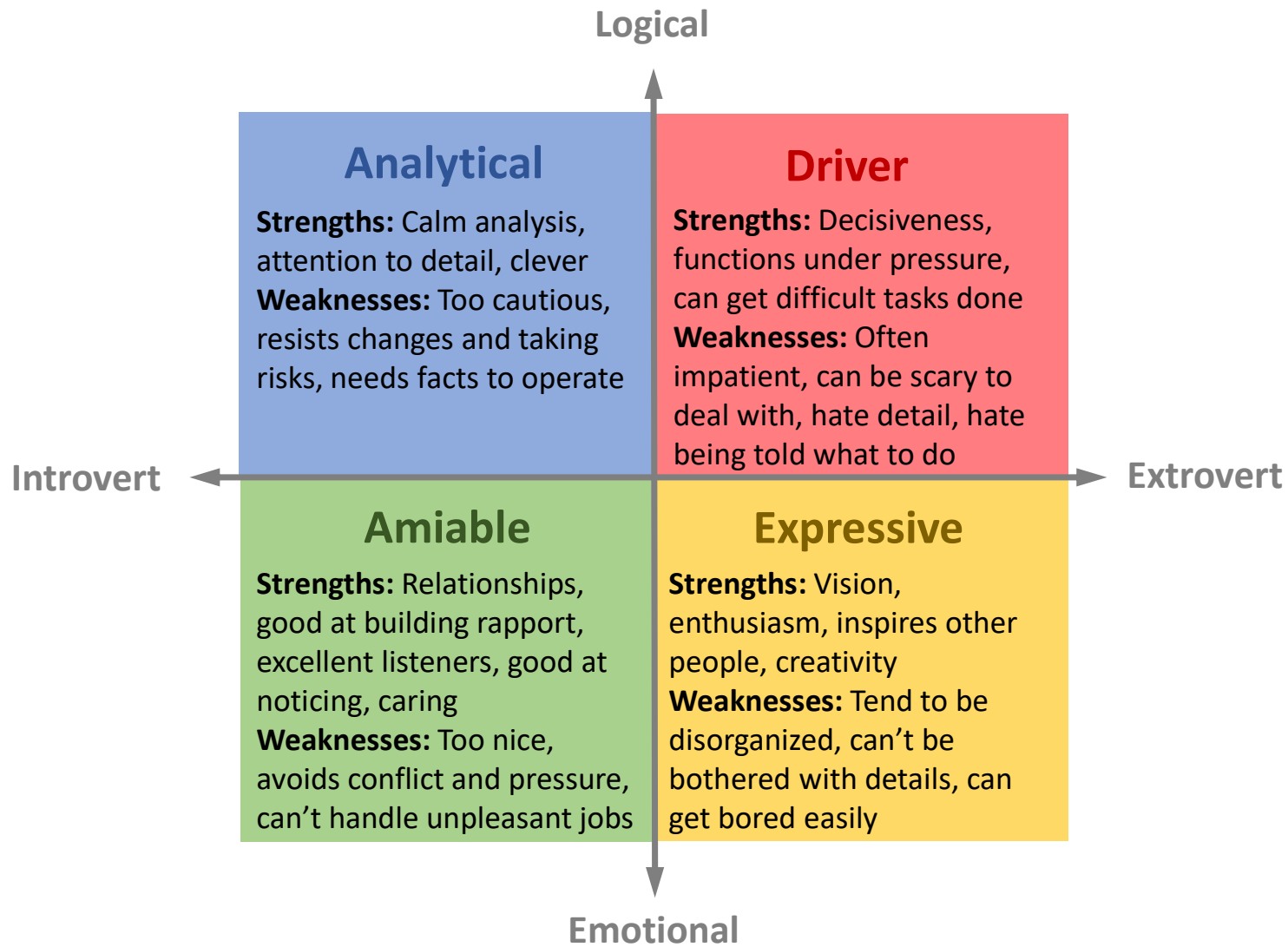
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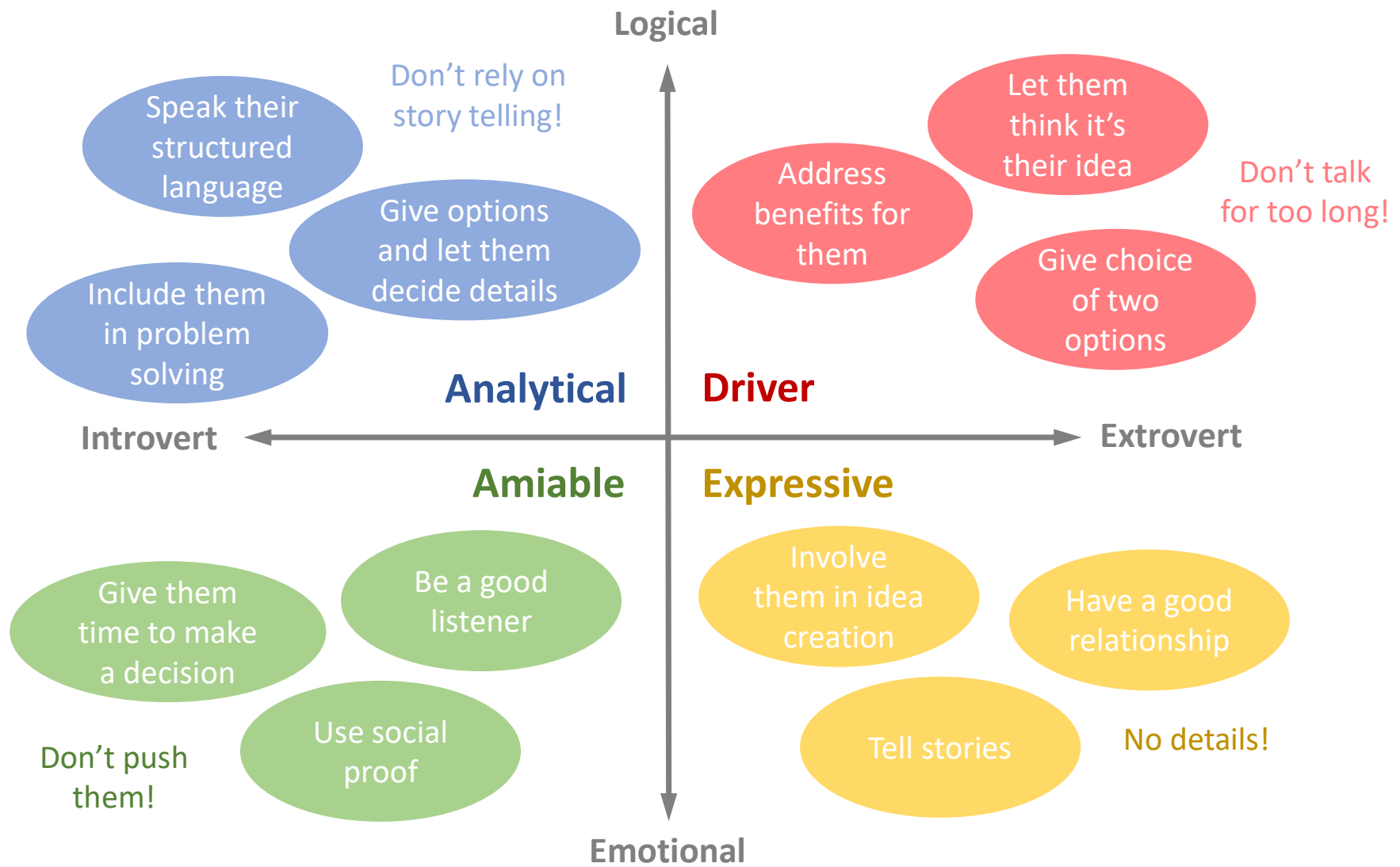
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# Addressing People According to Behavior Styles



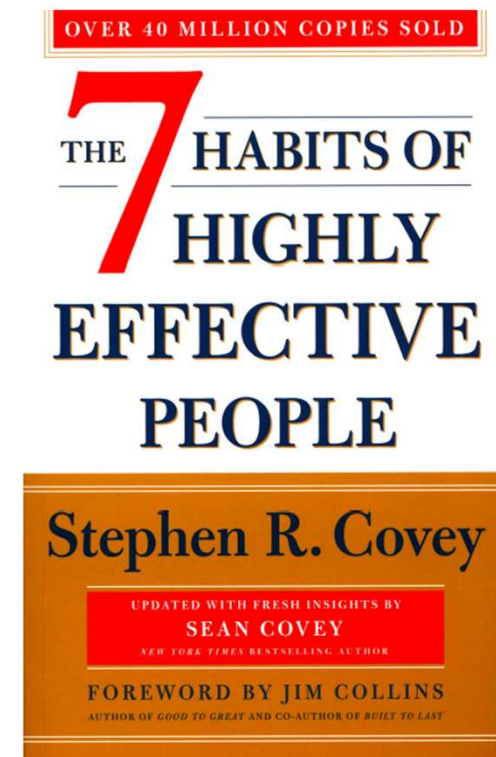
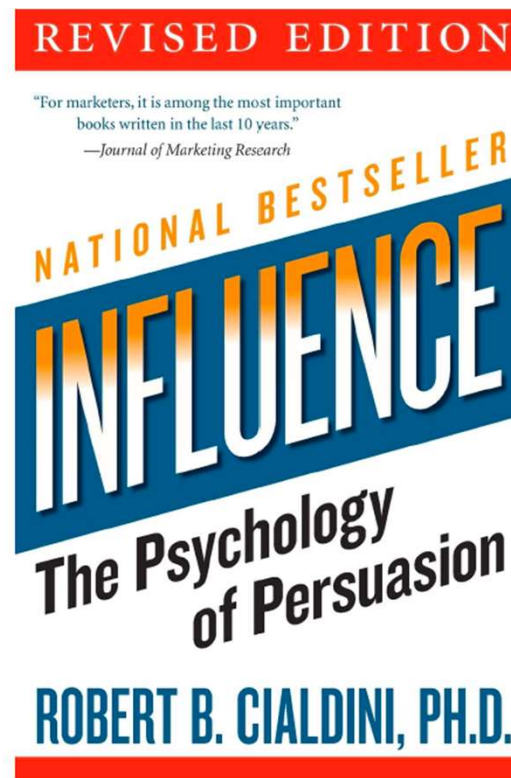
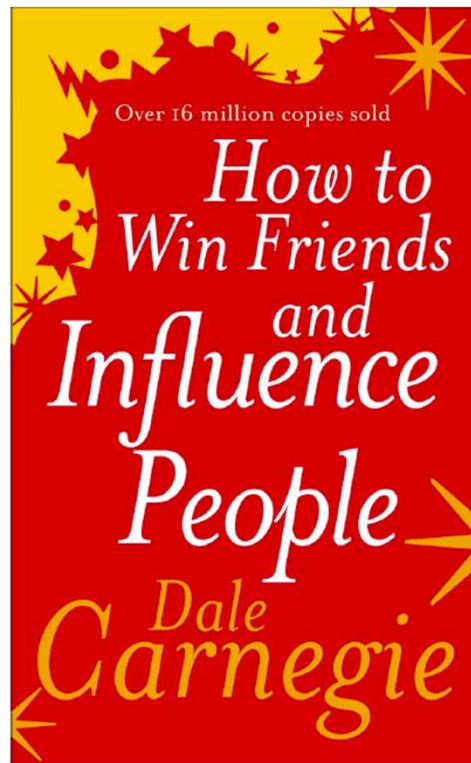




# Ethical Use of Influencing Techniques

- Only use these influencing techniques if it is **good for everyone as a whole**. Best is to use influencing if it is a win-win situation or if a small loss leads to big benefits.
- Influencing is vital to management and relationships. It is better to **use influencing instead of power to get things done**. Be fair when persuading people you manage.
- It will **need practice** to become a good influencer.

# Further Reading on Influencing



# Exercises

1. Understand your behavioral style
2. Understand the behavioral styles of those persons you had difficulties influencing in the past
3. Take a case where you will have to influence someone in the next days:
  - a. Guess the person's behavioral style.
  - b. Prepare your message such that it addresses the person's behavioral style.
  - c. Prepare by going through the six steps of influencing.
  - d. Do a review afterwards, what went well and what didn't?

# Q&A

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