

Say what? So what? Now what?

What's in it for me?

Communicating complex concepts

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2009 CCA Conference

Session 41

November 3, 2009



Communicating complex concepts

- Say what?
 - Making complex concepts accessible
- So what?
 - Understanding your audience(s)
 - Keeping presentations relevant
- Now what?
 - When everything changes ... at the last minute

Say what? INITIALS AND ACRONYMS

- CCA
- You said ...
- Survey said ...
 - #1 – Certified Crop Advisor
 - Others ranking higher than **Conference of Consulting Actuaries** (#64) include
 - Chicago Consulting Actuaries
 - Current Cost Accounting
 - Canonical Correlation Analysis
 - Canadian Cattlemen's Association
 - Colon Cancer Alliance

Say what? INITIALS AND ACRONYMS

- SOA
- You said ...
- Survey said ...
 - #1 – Service-Oriented Architecture
 - Others ranking higher than **Society of Actuaries** (#7) include
 - Sarbanes-Oxley Act
 - State of the Art
 - Start of Authority (domain name system record)
 - School of the Americas (Fort Benning, GA)

Say what? INITIALS AND ACRONYMS

- FSA
- You said ...
- Survey said ...
 - #1 – Financial Services Authority
 - Others ranking higher than **Fellow of the Society of Actuaries** (#21) include
 - Flexible Spending Account
 - Food Security Act of 1985
 - Fluid Sealing Association
 - Farm Security Administration
 - Fluidic Self Assembly
 - Forward Sortation Area

... and weighing in at #48 ... Funding Standard Account

Say what? INITIALS AND ACRONYMS

- ASA
- You said ...
- Survey said ...
 - #1 – “as soon as”
 - Others ranking higher than **Associate of the Society of Actuaries** (#69) include
 - Association of Subscription Agents
 - Average speed of answer
 - Australian Society of Archivists
 - American Soybean Association
 - American Society of Agronomy

Say what? INITIALS AND ACRONYMS

- PPA
- You said ...
- Survey said ...
 - #1 – **Pension Protection Act (!)**
 - Others in the top 20
 - Poker Players Alliance
 - Periodical Publishers Association
 - Pollution Prevention Act of 1990
 - Physical Point of Attachment
 - Primary Progressive Aphasia

Say what? INITIALS AND ACRONYMS

- HSA
- You said ...
- Survey said ...
 - #1 – **Health Savings Account (!)**
 - Others in the top 20
 - Health Services Agency
 - Homeland Security Act (#9)
 - Home School Association
 - High Speed Access
 - High Speed Amphibian

Say what? INITIAL MANIA

INITIALS IN A PBM'S* PRESENTATION I ATTENDED LAST WEEK

■ MTM	Medication Therapy Management	■ PMPM	Per Member Per Month
■ CMS	Centers for Medicare & Medicaid Services	■ PMPY	Per Member Per Year
■ LIS	Low-income Subsidy	■ TC	??
■ LICS	Low-income Subsidy	■ MOPS	Member Out-of-pocket limit
■ TrOOP	True Out-of-pocket limit	■ QLL	Quantity Level Limits
■ ESI	Express Scripts, Inc.	■ MDP	Maintenance Drug Program
■ PDP	Part D Plan	■ ID	Identification
■ EGWP	Employer Group Waiver Program	■ ASP	Average Sales Price
■ RDS	Retiree Drug Subsidy	■ HICN	Health Insurance Claim Number
■ UM	Utilization Management	■ HIPAA	Health Insurance Portability and Accountability Act
■ PA	Prior Authorization		

*PBM — Pharmacy Benefit Manager

Say what? JARGON

- Carryover balance
- Prefunding balance
- Segment rates
- Yield curve
- AFTAP
- 401(a)(17) limit
- 415 limit
- TVs
- Actives
- VRP
- EGTRRA
- ERISA
- ARRA
- Ultimate trend rate
- APBO
- Margin
- Retention
- ASO
- HSA/HDHP
- Qualified medical expenses
- Tax-free accumulations
- Salary reduction plan
- Unfunded obligation
- Tax-basis accounting
- HIPAA

Say what? HOW WE MAKE EASY CONCEPTS HARD

What we say ...	What we mean ...
“We’re not looking to add to capacity.”	
“This gives us significant program performance opportunities.”	
“This will improve the leveragability of what we’re doing.”	
“We have a number of critical solution offerings.”	
“We’re going to be meeting around pitching some work.”	
“repurpose”	
“consumerology summit”	

Say what? HOW TO MAKE HARD CONCEPTS EASIER

- Pretend you're the audience
 - What's in it for them?
 - Why do they care?
 - What's their attention span?
- Stick to the point
 - Client communications are not expository writing: make your main point(s) up front
 - Client communications are (usually) not dramatic writing
 - Write in plain English
 - Explain initials (even if you think your *current* audience already knows what they mean)
 - Avoid jargon
 - Don't leave out essential detail, but avoid extraneous detail
 - Always edit, with an eye to making your presentation leaner and shorter
 - Tell a whole story
 - Use appendices sparingly ... or at least thoughtfully
- Test *approach* and *lasting value*
 - “Speeches are not entertainment” – there's no such thing as a speech that's too short
 - Practice ... preferably, with someone who has no idea what you're talking about
 - “Find the period” – know when to stop talking
 - Pretend your presentation or letter is being picked up by someone new two years from now: will they understand it?

“Good consultants are people who make their clients look good when *they* meet with *their* boss.”

Say what? THINKING LIKE THE AUDIENCE

- Who is your audience?
 - What is their role / what are their roles?
 - How much do they know?
 - Why do they care about what you're saying? / What's in it for them?
- For written communications ...
 - For whom are you writing?
 - With whom might your letter/report be shared?
 - How do you balance being brief and to-the-point with being thorough and fulfilling professional requirements?
- For presentations ...
 - To whom are you presenting? To how many? With whom?
 - What is their role? What is their perception of your role?
 - To whom do they report?
 - What time of day is it?

So What? KEEPING PRESENTATIONS RELEVANT

- Understand the underlying issue or question. Address that.
- Make your reader's/audience's life easy.
 - Remind them why they need to know what you're telling them
 - Be mindful of the "second-level" audiences with whom your materials may be shared
 - Complement concepts with examples
 - Edit out all consultant-speak, most jargon, and as many adjectives as you dare
 - Make your key points of a couple of times – repetition improves retention
- Help ensure you'll get your points across to your audience.
 - Disclose conclusions and key supporting facts up front ... for someone who will
 - only read your executive summary,
 - read the first page of your letter, or
 - stay for the first 10 minutes of your presentation
 - Make sure letters, reports and presentations include all relevant information
 - Don't rely on appendices or other documents for essential information or important historical context

So What? BREAK-OUT EXERCISES

Line of Business	Project	Assignment	Audience
Retirement	PPA plan sponsor elections	If you are a pension actuary, you may have sent an e-mail or a letter to your client similar to this. The non-pension actuaries should ask questions, and the pension actuaries need to explain what is going on.	CFO
	Annual funding notice	If you are a pension actuary, in April, you sent a funding notice to your clients for them to provide to their participants. Please help the benefits manager prepare for questions from employees.	Director of Benefits/ Employees
Health	Explaining FAS 106 valuation results	If you are a health actuary, you provide a report that includes the type of information included in this (abbreviated) valuation report. What are the salient features and findings from this report?	Finance Department
	Notice of Creditable Coverage	Your client has an obligation to send a notice like this to certain employees and retirees each year. Please help the Benefits Manager learn how to field questions about the notice that s/he may receive from employees or retirees.	Benefits Manager

So What? BREAK-OUT EXERCISES

Break-out groups report back

Now what?

You've all had an experience like this ...

You have a meeting with your client's CFO to discuss [a complex topic]. The time allotted for the meeting is only 90 minutes, but you can do it.

You've prepared.

You're ready.

You're on time.

Then ...

Now what?

Now What — Scenario #1

... you learn when you arrive that the CFO only has 60.

And then he shows up 30 minutes late.

Now what?

Now What — Scenario #2

... you walk into the meeting room and greet the newly hired Benefits Manager, who tells you that the CFO has been called into another meeting and won't be able to participate. But don't worry, you can make your presentation to the Benefits Manager and s/he will brief the CFO afterwards.

Now what?