

2020 International Insurance Society Global Insurance Forum

RGA Leaders of Tomorrow

*“You Can’t Stop the Waves, But You Can Learn to Surf” – Jon Kabat-Zinn*

Gaston Nossiter, Senior Vice President, Global Financial Solutions, Asia

“When you’re ready, just opening the eyes again...” finished the audio from my Headspace meditation session. It is August 2017, and I am in Hakuba, the Japanese Alps, in the middle of a forest experiencing the cool summer air. This is a welcome escape from the heat and humidity of Tokyo and Hong Kong, and the only sound is that from the water running down the mountain stream I am sitting beside. I feel calm and grounded for the first time in years. I am sitting here reflecting on what has been one of the most challenging and formative periods of my career and personal life, and I now have the confidence that my vision will deliver for both my family and my business.

From that point, we grew a successful business with record growth in income year over year, becoming a core product line in Asia today. The result is that I now lead this business in Asia for one of the largest global reinsurers. Whilst the view from an outside perspective portrays a smooth leadership journey for me, I want to share some of the “behind the scenes” hardships I experienced and lessons I learned in the hope that it may be of value to those who find themselves presented with similar opportunities.

### *My Background*

I started my career over 20 years ago in my hometown of Sydney, Australia in a traditional actuarial role doing pension valuation work in a consulting company. I was always eager to explore the wider world and left Australia in 1995 for a 6-week assignment that would turn out to be the start of my international career working in Hong Kong, Belgium, London, Tokyo, and back to Hong Kong. In London, I joined a small team in an investment bank that was charged with developing a new market to provide

capital solutions to life insurers. This was my introduction to the life insurance sector and, more importantly, experiencing the energy of an entrepreneurial group as we embarked to develop a new line of business for the bank.

### *Building the business from the ground up – Persistency*

In 2009, I jumped at the opportunity to join my current employer. They hired me as the first employee to develop the financial solutions business in Asia ex-Japan. It was an irresistible opportunity because it appealed to my desire to build something new, I saw the the complementary skills I could bring, and also because the firm shared the same vision as I have for the potential in this line of business. During the first few years, I worked on my own in Asia with support from my managers in Tokyo and North America, the local leadership and local offices across the region as I learned the business, developed client relationships, and built my own personal brand in the market. It involved long hours, and many late-night calls with our head office as I chased every opportunity that I could find in the market.

These early years were very much a trial and error approach that forced me to dive into many markets at once while getting a good sense of the demand and potential for each. With these persistent efforts I did build my brand both within the firm, and externally, and won new business which provided both the proof of concept for the line of business, and garnered additional support from the head office to further expand in the region.

### *When Family, Work and Self Collide*

By 2015, I had established a small business with a small team covering Asia ex-Japan when my manager told me he was planning to take another role in the company, and he would like to help me to assume his role as the leader of the business development team in Asia, with a view to further expand the business. This presented me with an opportunity to step up and take on a leadership role. One of the first suggestions he gave me was to hire additional people for the team.

At exactly the same time, I experienced upheaval in my personal life. It was in mid-2015 when I landed in Singapore to conduct interviews with potential candidates. I had literally just checked into the hotel when my phone rang. It was the Tokyo police calling to say that my wife had suddenly fallen ill and had been hospitalized, and my children had been taken into the care of social services. I immediately checked out of the hotel and flew straight back to Tokyo to recover my children. I switched into survival mode over the next year as my wife recovered; becoming the sole guardian of my children and working to ensure their safety and well-being. I was already working around the clock to survive when my father, who had been my trusted advisor, unexpectedly passed away.

All these unfortunate events and unexpected changes gave me additional challenges while I was trying to form my team by recruiting and onboarding the new team members. I struggled as I worked towards transitioning to the new leadership role of the Asia business development team. I did not successfully integrate the new team members, leading to some issues with the overall group, and we did not have a clear focus on the business vision. This then led to a large, haphazard pipeline from all over Asia and a low success rate. There was the potential for derailment if action was not taken soon.

I entered 2016 with my self-confidence at rock bottom, partly because I had sacrificed a lot of my own personal needs in order to focus on my career and family. It was sheer determination that got me through that period. When everything is out of control and up in the air it is difficult to be confident in your abilities to make decisions because it seems so much is up to chance. At no point did I want to give up, but I needed to find a way to organize myself so that I could regain control and create an environment to strengthen my confidence so that I could take the necessary actions.

#### *Gaining an External Perspective – from a Career Coach*

The role I was moving into was a new one for the company, and still being defined, and while it was a role meant to lead the business development team, it was clear there was an opportunity to both

provide overall leadership to the team and to bring it into alignment with the pricing and other teams in the region. For the first time in my life, without my father as my career advisor, I approached my manager and admitted I was struggling, and sought from an executive coach. I wanted a person who was independent of the company so that I could have frank and objective discussions and develop a transition path to leadership.

The most valuable exercise we did was to go over a recent 360-degree feedback exercise<sup>1</sup> I had undertaken as part of a company leadership program, which my coach supplemented by surveying my colleagues with respect to my strengths and weaknesses in a leadership position. My strengths of “technical ability”, “team player”, “friendly nature”, “liked internally and externally”, “effective communicator”, “approachable” had served me well to get to this point and I was well regarded as subject matter expert in my field with a strong client network.

It was evident, however, as I moved into this new role that my peers were looking to me to be more assertive to express my viewpoints as a leader. The biggest surprise I had from the feedback was the amount of credibility I had in the organization. This was contrary to my own faulty belief that I was not good enough, which in turn led to lower my self-confidence, and often led to me acquiescing in a discussion. This learning and realization changed the way how I perceived my performance in the new role and gave me more confidence to lead the team to move forward. While this was a positive career development in my journey, the other area I had to overcome was to become more decisive by overcoming a fear of failure as I embarked on this new role. Fear of failure was hindering my ability to take risks and move into new areas to further my self-development.

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<sup>1</sup> An exercise in which feedback is collected from a cross section of peers, managers and subordinates

Fear of failure has its roots in perfectionism and not wanting to do anything less than perfectly; it is fundamentally rooted in a fear of uncertainty and lack of control of the future. The recent unexpected and unfortunate events had shaken me in this area even more.

My coach introduced me to journaling, where every day I write down my concerns and reflect on what happened that day. I found this technique: helps me to be aware of my behaviors and feelings are triggered in my thoughts; relieve stress by parking my thoughts in a central place by emptying them from my mind; which in turn helps me focus on things that I can control. He also introduced me to “mindfulness”. I initially dismissed this but then something changed my mind.

### *Learning to Take Back Time for the Self*

In late 2016, I attended a senior management meeting in Nashville, Tennessee. As part of the meeting one of the senior executives arranged for a local expert in mindfulness to provide an introductory session. Over the course of the session we engaged in two brief mindfulness practices to demonstrate how we could contact with the present moment and focus. It was a mind-blowing revelation for me and I could feel the benefits of mindfulness in just those two sessions: my associates were somewhat bewildered at my excitement with the revelation. Mindfulness is the basic human ability to be fully present, aware of where we are and what we’re doing, and not to be overly reactive or overwhelmed by what’s going on around us, or our brain’s tendency to try and drag us into following its thoughts in the past and future. It is not just about mindfulness training but also incorporating daily practices such as not checking your email as soon as you wake up in the morning, or turning off all the notifications on your devices. These are ways to stop your mind getting sidetracked and sliding toward reactive leadership.

I have personally found that to be an enriching experience which has reduced my anxiety and increased my capacity for dealing with uncertainty by learning to notice and accept the negative

thoughts swirling in my head and given me pause to think about the values that guide me to make decisions.

### *Managing Myself – Establishing Focus*

As we neared the end of 2016, and with the family situation under control, I took a step back to review the markets and how we were operating. I formulated my own ideas and shared these with my peers in pricing and investments, and also with my managers and senior stakeholders to seek buy-in for the bigger decisions to come. These discussions resulted in an outline of a strategy for our business in Asia, thinking through where the opportunities were present, and where they would emerge over the next few years. The strategy was really about putting into writing and articulating what I had always believed in, and then allowing it to be challenged and accepted. We then had a team strategy session in Singapore at that start of 2017, together with a few senior stakeholders, where the plan was presented and challenged, and the team contributing to refine our overall agreed strategy. Key to the strategy was to focus on a few markets and a few products and certain types of clients. The strategy not only defined the business opportunities we foresaw, but also reflected the deeper values of our team and our organization, such as building long term trusting relationships.

Having a clearly articulated vision in place that reflected our values made it much clearer for me to define what I wanted and why I wanted it. It certainly was a lesson to myself that helped improve my assertiveness as I knew the purpose and meaning of what I was searching for and defending what is important to the business. I had to embark on a lot of internal communication of the strategy as it meant that some markets / products would be left out and it involved gaining the support of internal senior stakeholders. This new focus of the business required us to say “No.” We were not used to saying “No” to clients or saying “No” to other business lines in our company that wanted our assistance. The fear of saying “No” is the fear of being seen as unhelpful, or the fear of missing out, or of upsetting the

other party and fearing they won't come back. When we explain why we say "No" we are asserting our position, our appetite, and our focus where we can bring value, although there may be short-term costs to achieve the long-term gains. While there may be some short-term negative reactions, over the long run it builds more respect for our strategy and our core values. For me personally it provided a framework to assert myself in making decisions and showing what I stood for, and it laid an important foundation to build my leadership for the Asia team.

The result of having this focus was a major transformation of the business. We quickly whittled down the pipeline to the key opportunities in our core markets, which led to greater focus from the team, which led to higher success rates and renewed energy.

### *Managing the Team*

The other aspect of my leadership journey was transforming myself by accepting responsibility for the people who are responsible for doing the work. My leadership style is to inspire and empower my staff by giving them the freedom to solve problems using their own creativity, instead of demanding what I want without listening to them nor issuing specific instructions to them. I value the entrepreneurial spirit that we have in the team and the organization. However, striking a balance in how much to get involved had to evolve over time. In the early days I was too hands-off, contributing to some of the struggles we encountered. It took time for the team dynamics to be resolved. As we implemented the strategy it became clearer that I needed to better align the team with the strategy, and even to acknowledge some people didn't fit into the team. One of my close colleagues was instrumental in pointing out the issues to me over a period of time and getting me to take action.

My strengths of being approachable, amicable, and solutions-oriented was also, in this case, my weakness. I had been avoiding conflict but what I needed to do was have some honest conversations with my staff to address the issues, but I had those fears: How will they respond? Will our relationship

continue? There came a point when I realized that being “nice” doesn’t mean being “good” as a leader. And that being honest and open to give constructive criticism and feedback requires courage.

I prepared for these conversations by first making it clear to myself what my position was, and then ensuring I addressed the behaviors and not the person. I received many good tips from others who had similar experiences. Ultimately, I drew on my mindfulness experiences to keep from being pushed around by the fear and accepting it as an expected feeling and then to lean into it, and bite the bullet to have open, fair and direct conversations without reservation and hesitation.

The process was very rewarding. Naturally there were some conflicts, but overall there was a sense of relief from both parties as we worked to understand each other’s viewpoints and perspectives. We build trust by expressing genuine care for people, and by being honest we are being genuinely caring. It then became a more natural and collaborative conversation where some staff realized what behaviors they needed to modify, and others agreed that they didn’t fit into the culture and goals of the team. I have worked to maintain this feedback on a continual basis to address issues as they arise, rather than waiting for the annual review. I also proactively seek this feedback from all levels of staff, treating it as constructive criticism to identify my areas of improvement.

### *Attracting the Right People & Team Engagement*

Having a clear vision aligned with my values, and defined by the meaning and purpose of doing this business, makes it easier to attract and recruit the best people to the team who have the right skill sets and who share the same values and beliefs in the business. It has helped me increase the overall strength of the team as we all share a common belief in the value of what we do.

Even in bringing the right people onto the team there is still work to be done in forging relationships. When you have a small team, adding one new person impacts team dynamics. In observing these dynamics, I wanted to encourage honest conversation amongst the team members to improve



communications and to appreciate each other's working style and needs. I had a great tool available to me in the form of our [Insights profiles](#). Insights assigns a color to four key traits: Sunshine Yellow, Fiery Red, Cool Blue, and Earth Green. I am Sunshine Yellow, but a lot of the team members are Fiery Red and so I felt it was important to have an honest conversation in a team setting (and not one on one) to learn and respect each team member's unique style and way of working. This was facilitated by an exercise we conducted with HR to bring everyone together to openly discuss how our profiles impacted each other in the team. It really helped bring balance to the team dynamics by building team trust and increasing self-awareness of our contributions to the team. Personally, going through these exercises helped me as a leader to appreciate each individual's unique style of working, which has helped me improve team members' interactions and better lead the team. One result was to be able to physically bring the business development and pricing members together more often (as they work in different geographies) and have them work more closely together on transactions by, for example, visiting clients together. As our team grows and collaboration improves, adding new staff has less impact on team dynamics but more impact on bringing new skills and perspectives to diversify the team's capabilities.

### *The Journey Continues...*

As the trust within the team was established and with a clear focused strategy, we have been able to seize opportunities and achieve record growth over the past few years, which led to me being recognized as the leader of the business two years ago. This is still only the beginning and we will continue our work to build a sustainable business.

In my role, I have been able to strike the balance between being in the deals vs. letting the team develop the deals. I miss doing the deals, but to grow it is important to provide the team the space and responsibility to develop themselves and their businesses in their own ways whilst letting them know I am available to back them up, provide resources, and help them to clear their obstacles.

For myself, I have learned to step back and see the full picture to identify the most important decisions and to prioritize my limited resources – time and energy – in solving difficult problems presented to me, while guided by the strategy, vision and values we have set for our business. The mindfulness training has really helped me to slow down and accept the negative thoughts and emotions, while leaving space and capacity to embrace the uncertainty and worries about making the absolutely right decision for my team and business. It has built my resilience in facing the anxiety of unpredictable uncertainties, and to better balance between myself, my family, and my work. The path to leadership continues and I will keep seeking out opportunities to challenge and develop myself further with the guidance of my core values of honesty, trust, creativity, responsibility, persistency and freedom.

When I wrote an earlier draft of this paper, I used the term “turning point” many times as if each event had been a defining moment. Sometimes it isn’t about turning, but moving straight ahead by making use of the tools, resources and help from others as you learn to deal with the struggles and challenges that will present themselves during your career.