



SOCIETY OF ACTUARIES

**ERM Symposium
April 2010**

3D - Reports from the Trenches

John Beckman
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Moderator
Kevin Madigan

Reports from the Trenches

ERM Symposium, Chicago 04/13/10

John Wengler, Chief Risk Officer
Entergy Services, Inc.



Background on Entergy (for now!)

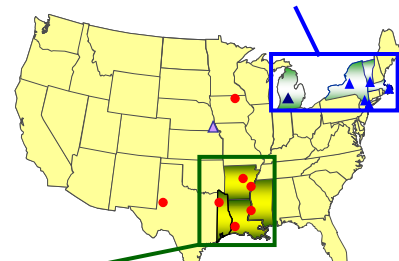
Geographic Scale

Entergy's Businesses

- 30,000 MW electric generating capacity
- 2nd largest U.S. nuclear generator
- 2.6 million customers
- \$10 billion revenues
- 14,500 employees

Entergy Nuclear

- ▲ 6 non-utility units owned at 5 sites (5,000 MW)
- ▲ 1 plant managed (800 MW)
- 45% of 07 earnings guidance midpoint



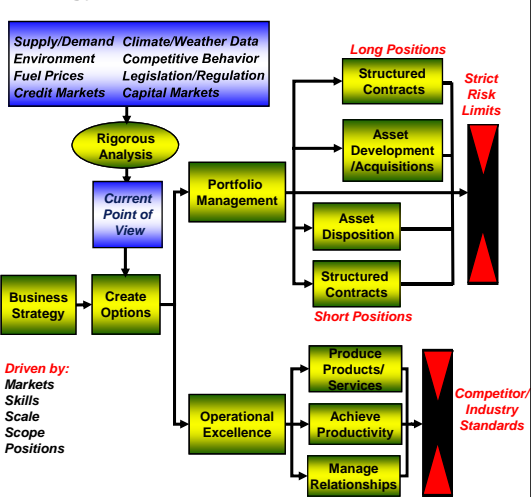
Utility

- 5 electric utilities (5 regulators)
- 4 contiguous states – Arkansas, Louisiana, Mississippi, Texas
- 22,000 MW of generating capacity
- 15,500 miles of transmission lines
- 55% of 07 earnings guidance midpoint (includes Parent & Other)

Non-Nuclear Wholesale Assets

- 1,500 MW non-nuclear wholesale capacity owned

Entergy's Business Model



Driven by:
Markets
Skills
Scale
Scope
Positions

Using ERM in Decision Making

- **The value of inter-disciplinary committees to represent enterprise-wide concerns in decisions**
- **Centralized vs. decentralized ERM**
- **The balancing act:**
 - ◆ **Avoiding a “one size fits all” ERM approach**
 - ◆ **Ensuring that certain core principals appear in all ERM designs**

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For More Information

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