



SOCIETY OF ACTUARIES

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# WHAT A SUCCESS!

**WITH JUST SHY OF 2,000 ATTENDEES,** the 2011 SOA Annual Meeting in Chicago was a huge success. First and foremost at the meeting was the changing of the leadership for the SOA. The SOA would like to thank outgoing President Donald J. Segal for all his dedication and hard work and welcome President Bradley M. Smith. We look forward to a productive year under Brad's leadership.

There were some new features to this year's Annual Meeting that added value for all the attendees. The meeting application for use on mobile devices is one such feature and it garnered rave reviews. With the app, attendees were able to access session, speaker and presentation information and much more. Another new feature was based on attendee feedback from previous Annual Meetings—the length of the sessions was increased to 75 minutes and the number of concurrent time slots was increased to 10. This offered attendees more continuing professional development credit than ever before.

The General Session keynote speaker Nick Bontis, director of the Institute of Intellectual Capital Research, Inc., gave an energetic and entertaining talk about ways to overcome information bombardment—a situation he believes to be a major cause of decreased productivity.

In his presidential address, Don focused on three things he learned during his presidency: focus on your professional development; take responsibility for your own career; and remember that the actuarial profession “is not just about the numbers.” It's the context around the numbers that's important.

Brad talked about the actuarial profession—the opportunities we have and the challenges we face. He stressed the importance of remaining

relevant by committing to lifelong learning and developing skills outside of one's area of expertise. Brad spoke passionately about the need for actuaries to become involved in discussions of major social issues and to develop the communication skills needed to communicate actuarial insights to a non-technical audience. Finally, Brad expressed his strong view that the three major U.S.-based actuarial organizations (the SOA, the American Academy of Actuaries and the Casualty Actuarial Society) should consolidate into one organization in order to better face the challenges to the profession and to provide the focus and resources needed to be effective in the future.

Four-star Gen. Stanley McChrystal gave the Presidential Luncheon keynote address. Gen. McChrystal offered leadership lessons learned on the battlefield, including how to build teams able to actively pursue results. He also answered challenging questions from the audience following his presentation.

The SOA has named 2011 the year of the volunteer and honored all the SOA's volunteers at the Annual Meeting. The SOA would also like to thank all of the volunteers who have given their time and effort to make the SOA what it is today.

With the annual meeting behind us and 2011 quickly drawing to a close, it is time to concentrate on all the great opportunities 2012 will hold. But before we head into the new year, I'd like to wish you and yours a joyous holiday season and a healthy, prosperous and happy new year. May 2012 be a good year for all of us. **A**

— SOA Executive Director Greg Heidrich

**THE ACTUARIAL PROFESSION IN THE NEWS**

The SOA is focused on raising awareness of actuaries in the media. Recent efforts have been successful. Here are just a few examples:

**University of Waterloo Will Honor Adviser to Governor General at Fall Convocation**

Harry Panjer is named distinguished professor emeritus. For more information, visit [www.exchangemagazine.com](http://www.exchangemagazine.com), search term Harry Panjer, or use the QR code.



**Commercial Payers to Open Claims Data to Researchers**

Read about the Health Care Cost Institute initiative. For more information, visit [www.healthdatamanagement.com](http://www.healthdatamanagement.com), search term Commercial Payers To Open, or use the QR code.



**401k Hardship Withdrawals Require Serious Thought**

Cheryl Krueger discusses 401(k) hardship withdrawals with *Reuters*. For more information, visit [www.chron.com](http://www.chron.com), search term Cheryl Krueger, or use the QR code.



**Stern Advice: What All Those Retirement Studies Get Wrong**

*Reuters* reports key findings from SOA research. For more information, visit [www.reuters.com](http://www.reuters.com), search term Retirement Studies Get Wrong, or use the QR code.



**Longevity Insurance Reduces the Fear of Outliving Investments**

*San Antonio News* reports life expectancy statistics from the SOA. For more information, visit [www.mysanantonio.com](http://www.mysanantonio.com), search term Longevity Insurance, or use the QR code.



**Is the World Becoming a Riskier or Safer Place?**

*NBC* notes the SOA's work on retirement's impact on women. For more information, visit [www.nbc12.com](http://www.nbc12.com), search term Women Preparing For Retirement, or use the QR code.



View all of these articles by going to [www.soa.org/newsroom](http://www.soa.org/newsroom) and clicking on the Profession In The News link. 

**PROFESSIONAL DEVELOPMENT OPPORTUNITIES**

**REFOCUS CONFERENCE**

March 4 – 7  
Las Vegas, Nev.

**INVESTMENT SYMPOSIUM**

March 26 – 27  
New York, N.Y.

**ENTERPRISE RISK MANAGEMENT SYMPOSIUM**

April 18 – 20  
Washington, D.C.

**THE LIFE INSURANCE CONFERENCE**

April 23 – 25  
Orlando, Fla.

**THE RETIREMENT INDUSTRY CONFERENCE**

April 25 – 27  
Orlando, Fla.

**LIFE & ANNUITY SYMPOSIUM**

May 21 – 22  
Los Angeles, Calif.

**HEALTH MEETING**

June 13 – 15  
New Orleans, La.

**47TH ACTUARIAL RESEARCH CONFERENCE (ARC)**

Aug. 1 – 4  
Winnipeg, Manitoba

**VALUATION ACTUARY SYMPOSIUM**

Sept. 10 – 11  
Los Angeles, Calif.

**CRITICAL ILLNESS INSURANCE FORUM**

Sept. 10 – 12  
Las Vegas, Nev.

View all Professional Development opportunities by visiting [www.soa.org](http://www.soa.org) and clicking on Event Calendar.

**ATTENTION READERS!**

If you have an idea for an article you think should appear in *The Actuary*, or a response to something you have read in these pages, tell us about it by sending an email to [theactuary@soa.org](mailto:theactuary@soa.org).

