



SOCIETY OF ACTUARIES

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# OUR 2013 INITIATIVES

**THE SOA** is a “strategic organization.” That is, we have a strategic plan and we build the organization’s daily work around accomplishing a set of initiatives intended to carry out our strategy. Although a number of our initiatives will take several years to complete, the beginning of the year is always a time when we’re busy launching new initiatives and wrapping up those we’ve completed. It’s also a time when we evaluate how we’ve done on our initiatives.

We use two types of initiatives to carry out our work: strategic and operational. Strategic initiatives directly tie to one or more of the SOA’s strategic objectives and typically require SOA board policy discussion and decisions. Operational initiatives are what their name implies—“operational”—but are still major projects and require considerable resources. They usually tie directly to a strategic objective too, but may not require as much direct board review (typically because major policy decisions have already been made by the board).

Beyond the daily, ongoing work we do to serve members, candidates, and our other stakeholders, these initiatives drive much of the SOA’s focus for the year. In this column, I’ll discuss a few of the 2013 initiatives.

## FROM THE STRATEGIC CATEGORY

### General Insurance Education

The board’s decision to create our new General Insurance fellowship track is one of our most exciting new initiatives and will allow the SOA to offer actuarial education in the full range of actuarial practice areas. This is essential for the SOA to be the leading provider of globally recognized actuarial credentials. We’re heavily engaged in developing this new track in 2013. We’ve done much of the initial planning, have launched our marketing with candidates, focused particularly in Asia, and will launch the first new exams this fall. For more information on this effort, see the article on page 30 of this issue.

### Public Policy

The new strategic plan identifies policymakers and regulators as new stakeholders for the SOA. In 2013, we need to define what we can and must do for these stakeholders. The SOA will be developing (and the board will discuss) a proposed definition of our role in this arena. We

expect this work to be completed this year and provide guidance to our efforts, particularly in research, to serve these stakeholders.

### Nontraditional Roles

Building on research already conducted, we continue looking for ways to help our members expand into new and nontraditional markets. A task force has been working since mid-2012 to complete research on opportunities in the broader financial services sector (beyond actuaries’ traditional employers). This initiative will provide recommendations as to how the SOA can respond to this issue, by making research available to members or providing new types of education for our members and candidates.

## FROM THE OPERATIONAL CATEGORY

### Enhancing Candidate Relationships

This project was a strategic initiative in 2012 and included a full review of ways we can better serve our candidates. We’ve now identified specific projects we’re pursuing including enhancement of candidate publications, development of candidate networking events, examining possible standardized study materials, and enhancing online job and internship information.

### International Membership

The SOA’s membership is geographically diverse and our candidate base is even more so. The SOA is working to strengthen the value of SOA credentials by more effectively meeting the needs of our international members and candidates in a variety of ways. In 2013, we expect to increase the amount of professional development opportunities provided to our international members, provide a great deal more communication on international developments and activities to all our members, and strengthen important international relationships.

The initiatives listed above are just part of the set we’re pursuing. You can see the entire list of initiatives on the SOA’s website. The SOA is a strategic organization and is committed to carrying out all of these important efforts. I’m very excited about the work we’re doing through these initiatives and excited about sharing our progress with you as we go. ■

— 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:

**Future of DC Plans Hitched to Economy, Education: Outlook 2013**

Actuary and certified financial planner Joe Tomlinson discusses potential challenges in 2013. For more information, visit [www.advisorone.com](http://www.advisorone.com), search term Joe Tomlinson, or use the QR code.



**Seven Planning Steps For Middle-Income Retirees**

*U.S. News & World Report* highlights SOA findings about middle-income retirement. To read the article, visit [www.usnews.com](http://www.usnews.com), search term Middle-Income Retirees, or use the QR code.



**Challenges Ahead For Retirees In Wake Of Fiscal Cliff**

Actuary Joe Tomlinson authors an article about the impact of running out of money during retirement. For the whole story, visit [www.huffingtonpost.com](http://www.huffingtonpost.com), search term, Joe Tomlinson Fiscal Cliff, or use the QR code.



**Superstorm Alters Companies' Risk Focus**

ERM thought leader Dave Ingram comments on Superstorm Sandy's impact to business and the importance of contingency planning. To read the article, visit [www.cfo.com](http://www.cfo.com), Search term Superstorm Alters, or use the QR code.



**The Early Retirement Headline You're Not Seeing**


Actuary Cheryl Krueger talks about unforeseen early retirement. To read more, visit [www.lifehealthpro.com](http://www.lifehealthpro.com), search term Cheryl Krueger, or use the QR code.



**Five Questions For Steve Vernon On Generating Retirement Income**

Pension actuary Steve Vernon offers suggestions for generating income in retirement. To read the article, visit [www.retirementrevised.com](http://www.retirementrevised.com), search term Steve Vernon, 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 2013: SEE THE FUTURE FIRST**

March 3 – 6  
Las Vegas, Nev.

**2013 INVESTMENT SYMPOSIUM**

March 14 – 15  
New York, N.Y.

**THE LIFE INSURANCE CONFERENCE**

April 15 – 17  
New Orleans, La.

**THE RETIREMENT INDUSTRY CONFERENCE**

April 17 – 19  
New Orleans, La.

**ENTERPRISE RISK MANAGEMENT SYMPOSIUM**

April 22 – 24  
Chicago, Ill.

**LIFE & ANNUITY SYMPOSIUM**

May 6 – 7  
Toronto

**48TH ACTUARIAL RESEARCH CONFERENCE (ARC)**

Aug. 1 – 3  
Philadelphia, Pa.

**CRITICAL ILLNESS INSURANCE FORUM**

Sept. 16 – 18  
Ft. Lauderdale, Fla.

**DI & LTC INSURERS' FORUM**

Sept. 18 – 20  
Ft. Lauderdale, Fla.

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).

