



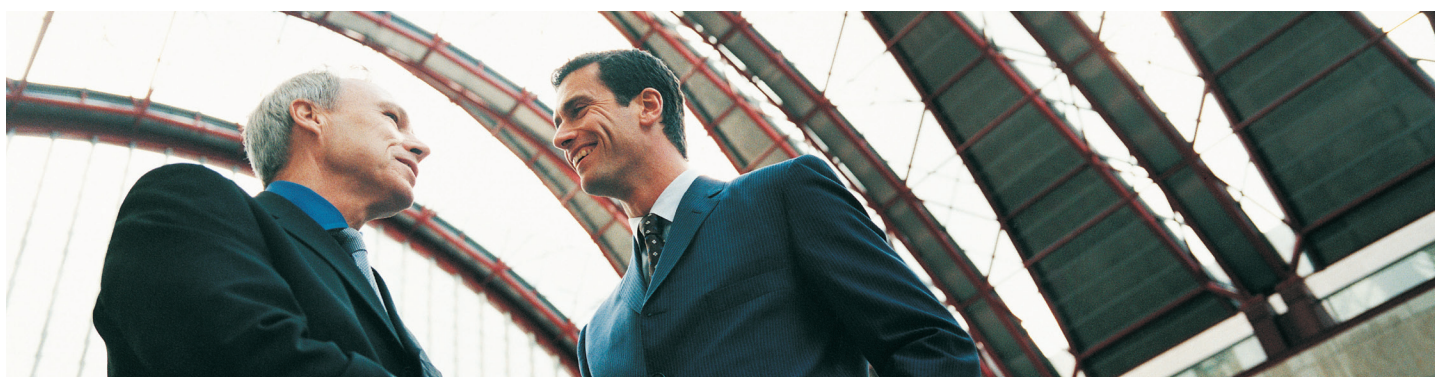
SOCIETY OF ACTUARIES

Article from:

# The Actuary Magazine

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# BUILDING A BETTER RELATIONSHIP WITH CANDIDATES



**IN OCTOBER 2011**, the Society of Actuaries (SOA) board of directors (BOD) approved a slate of 2012 Strategic Initiatives that included an Enhanced Relationships with Candidates initiative.

This initiative was brought about because the SOA recognizes the importance of maintaining its relevance for the actuarial profession into the future. It was framed to consider options for building and strengthening the SOA's relationship with candidates who will soon be deciding among several options for their actuarial education, and to potentially initiate that relationship earlier in the education process. The initiative is also intended to look at ways to increase understanding of the profession as a career choice, so that individuals making decisions among quantitative fields can clearly see the attributes of an actuarial profession. Connecting with candidates prior to their attaining a designation is seen as a way to promote a lifelong relationship which eventually may lead to increased volunteering and support.

To get a clear understanding of candidates' wants and needs as well as the best practices within professional membership associations,

the SOA launched a multiphase market research study consisting of the following:

- i. Pre-ASA candidate focus groups,
- ii. Analysis of professional membership organizations, and
- iii. Online survey of pre-ASA candidates.

Preliminary results from the research were shared with the SOA board at its June meeting. Taking into consideration the guidance received at that meeting, the SOA will review and analyze the research collected and recommend a set of possible programs/services that might be developed with the goal of strengthening candidate relationships with the SOA and the profession.

The SOA is continually looking for ways to provide the most value to its members and future members. If you have an idea about that topic, please share it at [www.soa.org](http://www.soa.org), About, Contact 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:

**Chinese Slowdown And Cyber Attacks: Key Risks For 2012**

*Global Finance* June 2012 issue highlights latest Emerging Risks Survey; quotes Max Rudolph. To read more, visit [www.gfmag.com](http://www.gfmag.com), search term Chinese Slowdown, or use the QR code.



**Data Trove May Shed Light On Health Care Uncertainties**

Health care spending is now rising more slowly. Read coverage in *The Washington Post*. To read the article, visit [www.washingtonpost.com](http://www.washingtonpost.com), search term Data Trove, or use the QR code.



**Time For The Mind**

SOA President Bradley M. Smith discusses the general insurance exam track in *Risk & Insurance* magazine. To read the article, visit [www.riskandinsurance.com](http://www.riskandinsurance.com), search term Brad Smith, or use the QR code.



**Working Late, By Choice Or Not**

A recent *New York Times* article includes SOA data about older Americans working longer. The article can be found at [www.nytimes.com](http://www.nytimes.com), search term Working Later, or by using the QR code.



**Study: Health Care Costs On Rise**


Learn more about what's truly driving health care spending in the United States. For the full article, visit [www.politico.com](http://www.politico.com), search term Health Care Cost Institute, or use the QR code.



**It's Time To Serve Up Some Big Incentives To Curb Obesity**

*The Los Angeles Times* notes SOA research findings on obesity. To read more, visit [www.latimes.com](http://www.latimes.com), search term Curb Obesity, 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**

**VALUATION ACTUARY SYMPOSIUM**

Sept. 10 – 11  
Los Angeles, Calif.

**CRITICAL ILLNESS INSURANCE FORUM**

Sept. 10 – 12  
Las Vegas, Nev.

**DI & LTC INSURERS' FORUM**

Sept. 12 – 14  
Las Vegas, Nev.

**PRODUCT TAX SEMINAR**

Sept. 20 – 21  
Washington, D.C.

**ANNUAL MEETING & EXHIBIT**

Oct. 14 – 17  
Washington, D.C.

**ASSET LIABILITY MANAGEMENT TECHNIQUES AND PRACTICES**

Oct. 22 – 24  
Chicago, Ill.

**ASSET LIABILITY SEMINAR**

Oct. 25 – 26  
Chicago, Ill.

**SOA ANNUAL SYMPOSIUM – SHANGHAI SOA**

Nov. 5 – 6  
Shanghai, China

**EQUITY-BASED INSURANCE GUARANTEES CONFERENCE**

Nov. 12 – 13  
Chicago, Ill.

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).



# Recommended Readings



The following is a list of recommended readings from the contributing editors that they feel will pique your interest and help keep you informed.

## From Dave Ingram

### Global Systemically Important Insurers: Proposed Assessment Methodology



From the International Association of Insurance Supervisors website: "The International Association of Insurance Supervisors (IAIS) is participating in a global initiative, under the purview of the Financial Stability Board (FSB) and the G20, to identify potential global systemically important insurers (G-SIIs). As part of this initiative, the IAIS has developed a proposed assessment methodology to identify any insurers whose distress or disorderly failure, because of their size, complexity and interconnectedness, would cause significant disruption to the global financial system and economic activity. A two-month public consultation on this methodology will run from 31 May 2012 to 31 July 2012." For more information, visit [www.iaisweb.org/Consultations-918](http://www.iaisweb.org/Consultations-918) or use the QR code.

## From Dave Ingram

### Report To G20 Leaders On Basel III Implementation



On the Bank for International Settlements' website, [www.bis.org](http://www.bis.org), there is the following news item: "The Basel Committee on Banking Supervision has established a comprehensive implementation review process to ensure its globally-agreed standards are implemented fully by member jurisdictions. A key element of the process is transparency, including reporting to the G20 Leaders. As such, the report of interim findings (<http://www.bis.org/publ/bcbs220.pdf>) to the G20 Leaders summit in Los Cabos, marks an important step forward in the Committee's work on implementation." For more information, visit [www.bis.org](http://www.bis.org), search term Report to G20 Leaders on Basel III, or use the QR code.

## E-COURSES

### Enterprise Risk Management

This e-course is designed to provide information to actuaries who do not yet regularly practice in enterprise risk management (ERM), but want to know more about it to help expand existing skills or meet professional development requirements.

### Financial Reporting

The e-course is designed to introduce you to the basic concepts and terminology necessary to understand financial statements and regulatory capital requirements. While applications and examples are taken from the insurance industry, much of the content is not industry specific. In addition, while the focus is on Canada and the United States, an important part of the environment in these jurisdictions is the effort to align with international standards.

### Investment Strategy

The e-course is designed to provide you with an understanding of the investment theories used to implement the investment process. Throughout this e-course, you will be exposed to case studies from real experiences that illustrate the range of considerations in managing investment portfolios supporting particular liabilities and goals. After completing this module, you should be able to define, design, monitor and modify an overall investment strategy given a client's objectives and constraints. You should also be able to communicate results to the client.

### Operational Risk

This e-course is intended to help you learn how to identify, measure and manage operational risk.