



SOCIETY OF ACTUARIES

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BUILDING SUCCESSFUL INTERNATIONAL RELATIONSHIPS

BY GREG HEIDRICH

A year ago, in one of these articles, I wrote about the importance of the Society of Actuaries (SOA) working to help build vibrant actuarial communities around the world. A great deal of the SOA's focus then, and now, is on building and supporting actuarial communities in North America and around the world.

Actuarial practice, insurance market development and risk management practice continue to develop all over the world and those of us living and working primarily in North America have much to learn from our colleagues elsewhere.

I ended that piece saying that we'll be working toward the following outreach efforts:

- Deepening our relationship with our members in China.
- Strengthening our ties in Hong Kong, Taiwan and elsewhere.
- Serving aspiring actuarial students and a growing community of actuaries in Latin America.

We're making significant strides in each of these areas, which I'll outline here.

The SOA's relationship with China dates back to 1987 when we first partnered with Nankai University to develop a master's degree program in actuarial science. We've come a very long way since then, as has

the profession in China. In 2014, the SOA's International Committee developed—with the Board's approval—a plan to expand the services we're able to provide members and other stakeholders in China and to support the growth of the profession there. Three principles drive this effort:

- Ensure that our members, candidates and other stakeholders in China have access to information that is focused on their needs locally.
- Create collaborative, respectful, mutually beneficial and productive relationships with local partners. We're excited to be reaching out to work with others, especially the China Association of Actuaries (CAA), in this effort. We also hope to initiate efforts that solidify and grow our relationships with Chinese universities.
- Promote and enhance the profession to employers, policymakers, regulators and the public by demonstrating the value actuaries bring as business leaders who measure and manage risk.

As we provide services to our members and candidates in China—spearheaded by local members—we will also be learning more about member and other stakeholder needs in the region. Be sure to read, "New Directions: The SOA in China," by Joan Barrett and Emily Kessler in this issue of the magazine. This article focuses on our current and future plans for China.



We're planning on hosting more events where members live and work, especially where we have the highest concentration of members (Beijing, Shanghai and Shenzhen).

We plan to assemble a China Committee comprised of members in mainland China and recruit international staff there to support our efforts.

Our plans for China are developing well. Because we also have members and candidates in other parts of Asia, we're looking at how we can serve them too.


A working group will assess the SOA's current presence in Greater Asia as well as identify the needs of stakeholders in this region. This group will develop a description of the environment in the region, examining, for example, our member and candidate populations there, the major employers, activities that have been undertaken by the

SOA, the International Actuarial Association (IAA), and others, and possible market research that will help us find the best ways to build relationships and learning opportunities. The group will also look for ways we can partner with others, develop strong working relationships, and preserve and promote the role of actuaries in the region. We will keep you apprised of the progress we make, so please watch the SOA website and *The Actuary* magazine for updates.

Finally, we've also been studying how we can help build the profession in Latin America. We have ideas we'd like to explore with

actuaries and actuarial organizations there and look forward to beginning that dialogue soon.

We all know that forging relationships is a critical component of professional work anywhere, but especially internationally. Successful relationships require a knowledge of the culture, current issues and future interests to build a foundation of trust, friendship and understanding. Our goal is to support the growth of the actuarial profession by establishing an atmosphere of collaboration, offering our assistance where desired and needed, and working with others in an environment of good will.

I encourage you to read this issue of *The Actuary*. There is a wealth of information about the globalization of the actuarial profession and skill set from the perspective of members in the United States and abroad, researchers, SOA leadership and the Canadian Institute of Actuaries. It is a pleasure to preview all the important content this international issue has brought together. Enjoy! 

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