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from the **PRESIDENT**

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Embracing diversity and inclusion

The Society of Actuaries (SOA) is guided by the principles documented in our strategy map. The current version of our strategy map includes two key statements on which I would like to focus:

- 1 **PROMOTE** the value of SOA credentials ... to attract the best candidates.
- 2 **ATTRACT**, nurture and retain volunteers and staff who bring diverse skills and perspectives.

Both of these statements require the SOA leadership to think about diversity and inclusion. A workforce that excludes underrepresented groups, even inadvertently, would leave behind some of the best candidates—candidates with skills, interests and talents that might otherwise be missed. We must seek to attract the “best and brightest” from all segments of the population and from a variety of educational backgrounds, cultures and experiences. To succeed in this effort, the SOA is making a commitment to focus on diversity and inclusion in the profession.

It is important to understand what we mean by diversity and inclusion. Diversity means respect for and appreciation of differences in ethnicity, gender, age, national origin, disability, sexual orientation, education and religion. Inclusion focuses on the needs of every individual and ensures that the

right conditions are in place for each individual to achieve his or her full potential.

As I mentioned in my presidential address at the 2015 SOA Annual Meeting and Exhibit, we will thrive as a profession by bringing different perspectives to the table and creating a strong sense of camaraderie. The SOA has embarked on new activities to embrace diversity and inclusion among actuarial candidates and members, but we need your help in achieving these efforts on behalf of the profession.

Last year, the SOA Actuarial Diversity Task Force conducted an assessment of the current state of diversity at the SOA and in the actuarial profession. A number of diversity programs exist for actuaries and other science, technology, engineering and mathematics (STEM) careers, and there have been a number of programs and activities on diversity. However, women and racial and ethnic minorities remain underrepresented in the actuarial profession in the United States and Canada, and there is an opportunity to do more in support of these and other underrepresented groups.

The task force evaluated employer-established diversity programs, along with their successes and challenges. It also studied other professions and nonprofit association diversity programs. All of this analysis was provided to the SOA Board for consideration. This past October, the SOA Board approved the task force’s eight recommendations,

including the creation of a standing SOA Inclusion and Diversity Committee that will manage diversity and inclusion strategy, and report regularly to the SOA Board on related progress and challenges.

This new committee will help us focus on ensuring diversity and inclusion throughout our organization and the profession. It will help build on and enhance current efforts and collaborations with other organizations inside and outside of the actuarial profession. The committee will work to:

- Develop an SOA statement on diversity and inclusion that connects with our mission and vision as an organization;
- Gather voluntary data on racial and ethnic demographic information from members and candidates;
- Conduct a research project to analyze the barriers to entry and the root causes of women and minority underrepresentation in the actuarial profession in the United States;
- Identify ways to establish diversity and inclusion guidelines for speakers at SOA meetings and events, as well as authors in SOA publications; and
- Ensure diversity and inclusion content for SOA publications and other forms of communication.

Change takes time, and together we can strengthen the profession through diversity and by incorporating new ideas to make it happen. Visit our new website, theactuarymagazine.org, to read an article from the December 2015/January 2016 issue on why diversity matters for our profession.

You can help these diversity and inclusion efforts by accessing and completing the voluntary demographic information in your SOA profile (see sidebar at right). It only takes a few minutes, and it will allow us to better track our successes in these efforts. I also want to hear your thoughts and ideas on how the SOA and our Inclusion and Diversity Committee can further support and build upon these efforts on behalf of our profession. Please share your ideas with me by email at craig.reynolds@soa.org. ■

References

2015 SOA Annual Meeting Presidential Address Transcript
bit.ly/2015Transcript

“Building an Inclusive Work Environment”
theactuarymagazine.org/building-an-inclusive-work-environment

Additional link for reference, Heidrich article
<https://www.soa.org/Library/Newsletters/The-Actuary-Magazine/2015/february/act-2015-vol12-iss1-heidrich.pdf>

action

FILL OUT YOUR PROFILE

Here’s how to enter the voluntary demographics to your SOA account online.

- 1 | **GO** to the following link: bit.ly/SOADemographics
- 2 | **ENTER** your username and password to log in.
- 3 | **SELECT** and enter the demographics information, including:
 - Gender
 - Race/ethnicity
 - Country of residence
 - Country of citizenship
- 4 | **CLICK** “save” on your account and the demographics information will be added.

If you have any issues accessing your account, contact SOA Customer Service at customerservice@soa.org or **1-888-697-3900**.

