



The Marketing Game Plan

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The SOA, in partnership with key North American actuarial organizations, is embarking on a three-year [marketing and market development plan](#) to: 1) market and re-position the actuarial profession, 2) establish more actuaries as primary leaders and decision makers in their traditional marketplaces and 3) expand the profession's footprint in the broader financial services market.

SOA [employer research](#) shows that current brand perception of actuaries is that we tend to be narrow, technical and weak in business-competency skills. This perception has begun to limit our ability to be considered for more influential roles within traditional firms and places us at a severe disadvantage when competing for relevant positions within the broader financial services sector.

“Actuarial thinking tends to be fairly narrow and often lacks the understanding of different viewpoints of other professionals in the analytical area.”

— 2003 SOA EMPLOYER RESEARCH

These types of actuarial brand perceptions, combined with [2005 member feedback](#) that ranked “enhancing the image of the profession” as the one of the most important strategic initiatives facing the profession today, is prompting the SOA and its peer organizations to collaboratively re-brand the profession's image and better equip actuaries with “business savvy” skills known to be valued by employers.

“Communication skill sets will be more important going forward. As actuaries assume more leadership roles they will need to conceptualize and relate their ideas to colleagues and clients alike.”

— 2003 SOA EMPLOYER RESEARCH

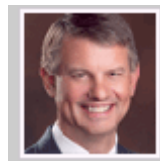
Over the next three years, the Marketing and Market Development Plan will drive the following key components: 1) a grassroots program that will leverage the talent, credibility and energy of every actuary as well as the collective power of the sections, 2) a resource-rich Web site that will serve as a nexus for gathering and sharing information, 3) an aggressive media and public relations program to build awareness and understanding within key audiences and 4) a horizontal marketing approach that will ensure all product and service offerings are consistently linked to the actuary brand image.

In upcoming editions of Present Value, I will highlight three main themes from the Marketing and Market Development Plan. These themes will emerge as key drivers in our quest to increase demand and employment opportunities for actuaries: 1) Enterprise Risk Management, 2) The Actuary: A 21st Century Thought Leader and 3) The Value Ladder for the Actuarial Profession.

Together, these strategic themes will help create a new marketplace awareness of the broader value of actuaries while building a movement within the profession toward skill enhancement.

I welcome your comments on this exciting opportunity to turn risk into opportunity.

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Basic Education System Redesign

The SOA, after carefully reviewing and critically evaluating the Education & Examination System implemented phase one of the [redesign](#) in 2005. Key drivers of the redesign are to: 1) make the process more relevant to the actuarial practice, 2) prepare actuaries for future opportunities and 3) reduce travel time.

In the [2005 SOA Member & Candidate Survey](#), members ranked a redesign of the basic education system to improve relevance, value and travel time as one of the top five strategic initiatives facing the SOA. This redesign includes: 1) computer-based training with a focus on education, 2) Validation by Educational Experience (VEE) to allow candidates to receive credit for certain approved university courses and 3) full restoration of nation- and practice specific material on the syllabus. Next week's Present Value will focus on the E&E redesign in greater detail.

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