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# Diverse Perspectives on Risk Management

By A. David Cummings

**SINCE OUR LAST NEWSLETTER**, we've made some transitions on the Joint Risk Management Section Council. We have bid farewell to those who have completed their terms as council members, and we have welcomed a new class.

I'd like to thank those whose terms have recently ended. Thanks to Matthew Clark (our previous chair), Steve Craighead, Don Mango, Barbara Snyder, and Judy Wong. A special thanks to Wayne Fisher, who temporarily filled a vacancy on the council until the elections were held. All of these individuals have made important contributions to the work of the section, and we know they will continue to help establish actuarial expertise in the world of risk management.

We welcome the new council members who were recently elected: Kip Bohn, Stephen Lowe, Glenn Meyers, Mark Scanlon, and Stuart Wason. We look forward to the contributions they will make as well.



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As I look at the membership of the current section council, I am impressed with the diversity of backgrounds that these members represent. Of the 12 members of the council, four are fellows of the Casualty Actuarial Society. We also have three council members who practice in Canada. We have some council members who work in consulting, in regulation, and in insurance companies. This diversity of perspectives is important for the section to accomplish its mission of supporting research and education with regards to risk management.

This diversity on the section council mirrors the diversity in the membership of the section. We are a unique section because we are jointly sponsored by the CAS, the SOA and the CIA.

Effective risk management often requires the inclusion of many different perspectives in order to identify risks and manage them appropriately. Many of today's top

risk management issues require a broad and inclusive perspective. Beyond the actuarial perspectives that our section members represent, the perspectives of product managers, auditors, legal counsel, and public relations professionals can be vitally important. Many different types of professionals are skilled at managing risk within their own fields of expertise. Understanding the approaches they use can help to expand our toolset in identifying, quantifying, and managing risk for the enterprise.

Our 2011 ERM Symposium will be an important forum to gain a broader perspective. Planning for the symposium is well underway now. The program is shaping up to be full of interesting sessions, featuring leading speakers from across the insurance and financial services sectors—and beyond. The symposium will also showcase some of the latest research in risk management issues. I hope you'll mark your calendars for March 14-16, 2011 in Chicago.

The Joint Risk Management Section will continue to provide opportunities to gain exposure to different viewpoints. This newsletter itself plays an important role in doing that. I hope you enjoy the reading, and we welcome your perspectives as well. ■