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To join the section, SOA members and non-members can locate a membership form on the Investment Section Web page at www.soa.org/investment

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WHEN YOU CANNOT MAKE IT TO AN SOA CONFERENCE: SOURCES TO SUPPLEMENT YOUR INVESTMENT-RELATED CONTINUING EDUCATION

By Thomas Anichini

Among the SOA's 19 sections, the Investment Section ranks near the top in terms of how widely its members' job functions, career paths, and interests vary. Investment related topics of interest include generating economic scenarios, modeling asset returns, transferring pension risk, managing portfolio risk, designing and hedging variable annuities, and otherwise keeping abreast of new quantitative methods. Which topic is most relevant may be unique to each member's job, experience and interests.

Regardless of how many webcasts and conference sessions our section produces and how well we execute them, in a given year we know few of our members have the chance to access this content. Cost and time are the likeliest barriers, although whether the topics covered in any year match member needs could be another factor. Thus when it comes to investment education, chances are our typical member relies heavily on outside content for investment-related continuing education.

SOA CONFERENCE SESSION ARCHIVES: EASILY ACCESSIBLE AND VERY INEXPENSIVE

I did not begin consuming these until last fall. What a bargain! You may view or download past conference presentations at any time, and for a period of one year after the conference SOA members may purchase the audio recordings for a nominal fee of \$10. After one year, the SOA member price is \$0. So even if you cannot make it to any of this year's conferences, chances are sessions from 2009–2011 have enough shelf life that you will find them relevant and educational. Just prior to writing this I downloaded Zvi Bodie's and William Sohn's 2009 session on "Impact of the Financial Crisis on Pensions and Investments" to my iPod. (Visit <http://www.soa.org/baaudio/>).

NON-SOA CONTENT ABOUNDS: CREATE YOUR OWN CURRICULUM

The Internet and proliferation of digitized media liberate us from having to depend only on bundled content. They afford us the ability to curate our own continuing education. Aside from obvious sources of investment related content such as academic and practitioner journals (e.g., *Journal of Portfolio Management*, *Journal of Finance*, and *Financial Analysts Journal*), below are some of my favorite sources.

ECONOMICS, FINANCE, AND INVESTMENT BLOGS

For curating blogs I rely on Google Reader to organize, update and improve the library of blog feeds I've selected. Google Reader learns from your blog reading activity (including clicks, emails, likes, and +1s) and suggests other blogs you might not have discovered on your own. I have employed Reader in the past to get up to speed on various specific topics and discover topic experts. Two of the Investment Section's best-rated speakers among our 2011 sessions were experts I found thanks to Google Reader.

INVESTMENT CONFERENCE PRESENTATIONS AND PAPERS

While such sites can be inconsistent in terms of how easily available they make their presenters' presentations, at least you can typically discover who's speaking and on what topic. A little searching can typically scare up the speakers' earlier working papers or presentations on those topics. Three of my favorites are the Chicago Quantitative Alliance (cqa.org), the Society of Quantitative Analysts (sqa-us.org), and the Q Group (q-group.org).

SOCIAL SCIENCE RESEARCH NETWORK (SSRN.COM)

Current and former academics likely know SSRN better than I do, but if you are not familiar with SSRN you owe it to yourself to explore. SSRN is my primary go-to place for academic working papers. Rarely have I found academic papers cited in the media, at conferences, or in the financial press that do not also reside in some incarnation on SSRN. Even if you find an article behind a pay wall, visit SSRN and you might find a related paper or an earlier version by the same authors available at no cost. SSRN allows you to bookmark papers and download/print most as pdfs.

SSRN's search engine allows you to search papers by title, author, subject, and keywords, and to sort results by date posted, date updated, number of downloads, and number of citations. SSRN also includes citation links, which point to other papers that cite the paper you found, and reference links, which take you to the ones mentioned in the paper's reference section. These features come in especially handy when you identify a topic you would like to produce as a conference session and you need to identify other possible presenters either as a backup to the author or as opposing speakers on a panel.

Further, SSRN allows you to receive lists of new papers instead of having to search for them. You may subscribe to content produced within multiple research networks and sub-networks; should you subscribe you will receive email updates periodically with links to new research within that network. For example, within the *Financial Economics Network* you could subscribe to eight different global conference series, over a dozen subject matter eJournals including Pension Risk Management, and several top academic financial research centers including some by Chicago Booth and Harvard Business School.

PODCASTS

CFA Institute (CFAI)

These podcasts are freely available to all in iTunes and they are a gold mine. Many are audio recordings of global CFA conference sessions; a few are recordings of local CFA society conference sessions.

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EconTalk

With archives available since 2006, this weekly podcast series can help you brush up on topics in economics you might have forgotten or never understood in the first place. The topics focus more on economics than on finance or investing.

Vendor Podcasts

While asset managers might be constrained by FINRA in terms of what is advisable for them to produce in the form of podcasts or blog posts, other types of vendors produce informative content that can be quite advanced. Vendors of return databases (e.g., IndexUniverse, Morningstar), indexes (e.g., EDHEC, S&P), and risk management models (e.g., Axioma, MSCIBarra, Northfield, Sungard) often produce webcasts with high quality practitioner research that might not reach practitioner journals for several months.

WealthTrack

A podcast version of the show, these typically involve interviews with investment managers (often with firms that sponsor the show), but I find the interviews to have longer shelf life than those on popular chart-watching shows. Discussions focus on the managers' views on the current climate, with an emphasis on what they believe is sound advice to individual investors.

What Did I Miss? Tell Me On Our LinkedIn Sub-Group

No one has a monopoly on interesting material, so share your suggestions. Post your thoughts on the SOA Investment Section's LinkedIn group. If you are not a member yet, join the LinkedIn SOA group, and then join the Investment Section sub-group. On our discussion board you'll be able to join over 300 of your colleagues where you may share links to papers and presentations you find provocative or enlightening. **📧**



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