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Chairperson's Corner

Are You in the Top 10?

By Jeff Passmore

About 10 percent of Society of Actuaries (SOA) membership volunteers in some capacity: writing exam questions, grading exams, speaking at meetings, serving on a section council or the Board, etc. Consider all the work being done by these 3,000 or so people to advance our profession. Then imagine the potential of what could be done if we could engage the other 90 percent, or even just a significant portion.

By the time you are reading this, the SOA should have rolled out the Member Engagement initiative with just this goal in mind. The Investment Section is doing its part by running a membership drive, where members can get prizes by helping others enroll in the section. Engagement and volunteering go up with section membership.

Right now participation in the contest is running low—we started this drive after most had renewed membership. The good news for you is that low participation improves your odds of winning! Prizes will be awarded for first (\$500), second (\$300) and third (\$200) place recruiters. It only costs \$25 to join the section. Do the math, and then sign some people up!

After you have finished recruiting, consider where else you can contribute. Or if you are already one of the 10 percent, encourage one of your colleagues to share their talents with us. Getting involved is rewarding; here are some reasons for volunteering that you might consider and use in your recruiting:

- Developing and exercising leadership skills
- Networking: Volunteering gives you a chance to meet other leaders in our profession and to be recognized as a leader yourself.
- Advancing the profession: both keeping our credentials relevant and giving back to a profession that has been so good to us

WHAT HAVE YOU DONE FOR ME LATELY—YOU MIGHT ASK THE SECTION

In my opinion, the most important role of the Investment Section is to provide professional development content for our



members and other investment actuaries. In 2016 we have done, or soon will do this, through:

- **The Investment Symposium.** Our flagship event, held once a year where we have a day and a half of keynote speakers and three tracks with a total of 18 breakout sessions.
- **Delivering presentations.** We have provided two sessions at the Life & Annuity Symposium, and will provide two to four at the Valuation Actuary Symposium, and 13 at the Annual Meeting this year.
- **Webcasts.** We will have at least three this year—and looking to do more!

The section also has a part to play in keeping our credentials relevant. For example:

- We have a partnership with the Actuarial Research Conference (ARC) this year. The ARC is the annual gathering of academic actuaries, held this year in Minnesota. Academic actuaries help keep our credentials relevant by expanding the actuarial knowledge base with new tools and techniques. Like some of the other sections, the Investment Section is helping to sponsor the ARC this year. In return for our financial support the ARC will write an article for our Risks & Rewards newsletter next February and provide a webcast later this year for our members. This partnership is a win-win, and I am hopeful it can grow to be even more significant in future years.
- Networking also helps keep our credentials relevant. Expanding our circle of influence through meaningful venues with substantial content is a big part of our 2016 plans. For example, we are sponsoring a networking event with the Toronto CFA society and creating an Asset-Liability Symposium that will run concurrently with the Inaugural SOA China Annual Symposium in Beijing, China, in September.

- Speaking of networking with other organizations, my apologies to PRMIA. My February 2016 chairperson's article misspelled its name as Premia. PRMIA is the Professional Risk Managers' International Association and they have been good partners, co-sponsoring several events with us. Darn that autocorrect!

Further, communicating is an important part of what we do as a section. In addition to our twice-yearly publication of Risks & Rewards, we are using e-blasts and e-bulletins to get information to you in a timely and efficient way. Be on the lookout for and please read them—we promise to keep them brief!

It's also important to have some fun. I hope you are participating in our investment contest this year. We have made significant changes to the contest to make it more realistic. There are now three competitions with real-world-type goals, more asset classes and more frequent rebalancing.

Happy reading, and I hope to see you at the Annual Meeting!

Regards,

Jeff Passmore ■



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- An SOA member must be the author or major contributor (in case of group projects)
- The paper must be judged to be timely and of substantial value to SOA members and other investment professionals
- The paper may appear in actuarial publications such as the *North American Actuarial Journal* and *ARCH*. The paper may also appear in nonactuarial publications of comparable quality, such as the *Financial Analysts Journal*.
- Previous winners include Irwin Vanderhoof, Luke Girard, Larry Bader, Robert Reitano, Phelim Boyle, Jeremy Gold and other rock-star celebrity actuaries.

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