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Double the Value – Same low Price!

By Jeff Passmore

By now I hope you have heard about the Double for Five initiative of the Investment Section. The purpose is to deliver double the value of Investment Section membership for the next five years.

Double for Five has four guiding principles:

- **Content with value.** Deliver substantive benefits, with a primary focus on professional development content. Value delivered should be commensurate with spending; i.e., nothing frivolous.
- **Increase membership.** If membership increases, this indicates we have increased the value of section membership in a meaningful way. It also increases the financial capabilities of the section to continue delivering an increased amount of valuable content.
- **Sustain it.** Deliver these benefits in an on-going way over some reasonable period to have a meaningful positive impact on the perception of the value of being a member of the section; i.e., not a flash in the pan.
- **Improve it.** Future councils will have more information than we do regarding how best to serve the membership in future years. This continuous improvement is an intentional part of the plan. This plan simply sets a high bar for future councils to deliver increased value to our membership and lays out a process for clearing this higher bar.

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PLANS FOR 2017—FIVE KEY INITIATIVES:

- **Six webcasts**—one every other month or so. We have balance between pension investment, insurance investment and general actuarial investment topics.
- **Best Article contest**—similar to our biennial Redington contest but focused on articles written for our semi-annual newsletter Risks and Rewards.
- **Best Essay contest**—we will start with a call for essays and publish what we receive in a format similar to the Investment Fallacies eBook published in 2014. We will also determine the best among these and award the winner.
- **Significant keynote speaker**—*Freakonomics* writer Steven Levitt will present the keynote address at the Investment Symposium. Levitt has great podcasts covering interesting topics—check him out in advance of hearing him speak. We will also have other great breakouts. I hope you have made plans to join us in Chicago, March 9–10.

MEMBERSHIP DRIVE

The SOA has about 30,000 members and about 10 percent participates in the Investment Section—consider our potential for growth! It's hard for me to imagine an actuarial job that has nothing to do with investments. Maybe it is just the optimist in me, but I believe that many of the remaining 27,000 could benefit from being members of our section.

My point is this—we have a great value proposition in the Investment Section and it gets better the more members we have. Spread the word to your colleagues. They can add the section to their SOA membership at any time; so even if they have already renewed and they left off the Investment Section, they can change that and get on board. It's as simple as visiting the Join a Section page on the SOA website.

Have them indicate that it was you who referred them and you will be in the running for our Membership Drive—first prize is \$500, second is \$300 and third is \$200. The official rules are on the website at: <http://www.soa.org/Professional-Interests/Investment/invest-detail.aspx>

Regards,

Jeff Passmore ■



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