



SOCIETY OF ACTUARIES

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# Actuary of the Future

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# Chairman's Corner

by Andrew H. Dalton

It's hard to believe that nearly a year has passed since I began my term as chair of the Actuary of the Future section. During this short time, your section council has established and tackled some aggressive, forward-looking goals. I shared some of these goals with you in our spring newsletter. I would like to spend much of this article updating you on our progress as a section and as a profession.

This year, we have continued our work with the Personal Actuary Task Force and the Personal Actuary Project Oversight Group. To say the least, it has been an exciting year on the Personal Actuary front. The Project Oversight Group, working closely with Anna Rappaport, completed a market feasibility study of business-to-business opportunities for personal actuarial work. The group is now drafting a report to the Society of Actuaries' Issues Advisory Council with the goal of establishing the development of the personal actuarial market as a strategic issue. This issue promises to spark much discussion.

With that in mind, we will be conducting a session at the Annual Meeting concerning recent developments in the Personal Actuary marketplace. I hope you will join me there. I would like to take this opportunity to thank the Task Force and the Project Oversight Group for their hard work and continued devotion to this important area. I would like to extend a special thank-you to Janet Deskins who has served as the liaison between the Personal Actuary working groups and the Actuary of the Future section council, while also organizing and speaking at several of our continuing education sessions.

We are also continuing our work with the Young Actuaries Network (YAN). Under the leadership of AoF councilmember Joanna Chu, the YAN has really taken off this year. The YAN Web site is up and running (see the link from the Actuary of the Future page on the SOA Web site) and the YAN has recruited a core group of enthusiastic volunteers. The YAN has planned several events for the upcoming months, including a networking event in New York City this fall and a webcast later this year. These events promise to offer important networking and professional development opportunities for new ASAs, FSAs and CERAs, as well as those pursuing actuarial exams.

I am very excited to share with you our progress on our environmental scanning initiative. We have spent a lot of time this year asking ourselves some important questions, such as: What are the emerging nontraditional career opportunities? And, how will we prepare ourselves to compete in those areas? We have established a solid framework for identifying and promoting nontraditional opportunities for actuaries. I am also pleased that we have been working closely with the SOA on this important strategic issue, and will continue to seek opportunities to provide our input going forward. Special thanks are extended to council members Kim Dwornick and Sudha Shenoy for spearheading this work.

Finally, I want to publicly recognize the hard work your Actuary of the Future council has put in over the past year. Chris Raham has had the duly challenging role of serving as both Treasurer and Secretary of the section. Manish Patel has served as our newsletter editor for both editions of our newsletter this year, and is responsible for coordinating the interesting, informative articles in the following pages. Pritesh Modi has spearheaded our work on the Actuarial Pioneer initiative—this initiative is responsible for identifying and publicly featuring the innovative actuaries you frequently read about in this newsletter, in *The Actuary* and at [www.imageoftheactuary.org](http://www.imageoftheactuary.org). Last but not least, I want to thank Sue Sames for serving as



vice chair of the section council. The role of vice chair is an especially demanding task, since it involves quickly getting up to speed on all of our initiatives while working closely with the SOA on important profession-wide strategic issues.

I believe you will find this installment of our newsletter an especially interesting one. While providing the usual content on networking opportunities and continuing education, we are also examining in-depth one particularly exciting emerging opportunity for actuaries—risk management in the energy industry and the closely linked field of environmental risk management. I hope the articles give you a flavor for how actuaries are expanding the traditional boundaries of our profession.

It's truly been a pleasure serving as the chair of this section for the past year. I've worked with a lot of great people and heard some very encouraging stories about actuaries evolving into new and exciting roles. I've met actuaries who live the brand ... Risk is Opportunity. I am very excited for the Actuary of the Future! 🚀



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