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2008-2009 SECTION LEADERSHIP

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CHAIRPERSON'S CORNER

THE PRINCIPLE OF PARSIMONY

by Christopher Raham

The principle of parsimony is what I am thinking about as I write the first draft of this column (late, as Janine will remind me, I'm sure). The past participle of *parcere*, or "to spare", is what I believe many people are thinking about in today's environment, and although the focus of the thoughts might be different, it is top of mind.

Parsimony might mean to employees that their companies and therefore, their careers have been refocused on "the basics" of the industry, and along the way, while many friends and colleagues have been "spared", many have not, and there remains a lot of uneasiness about people's current situation, let alone any long-range situations.

For others, parsimony might be the principle they are thinking about using when communicating the latest and greatest actuarial calculations, or it might be how they are thinking about building their latest risk regression models.

For me, having started my day with a 6 a.m. flight to Chicago, a full day of meetings, a 7 p.m. departing flight delayed until 9 p.m. (yet again) and a Blackberry with 63 unread messages winking at me, the focus of my parsimonious thoughts are around how can all of "it" be fit into the space of a day, be done well, and with the appropriate amount of measured thought.

With so many being asked to do more with less (including my volunteer colleagues on the Actuary of the Future (AOF) Section Council), my guiding principle as Chair of the section for the first six months of my term has been to try and be parsimonious with our goals for the year. Hopefully, what this strategy translates to for you, as the members of our section, is fewer initiatives, but those initiatives will be executed with thought, have energized volunteers behind them, and impart *more impact*, not only for our section membership, but also for the Society of Actuaries membership at large, and the Society of Actuaries in general. For us as members of the section council, I'm hoping what it leads to is a recognition that we don't need to do it all, but we just need to do a few things very well, and in the end, this approach leads to an engaged and active section council, with lots of energy and enthusiasm behind our selected initiatives. Only time will tell if this approach will pay off, but let me say a few words about the efforts we've chosen to focus on this year, and some of the great progress we're making in those areas.

- Younger Actuaries Network. There is no greater energy than that exhibited by the YAN, and I congratulate them on keeping the momentum going, and their successful transition of leadership from Joanna Chu to Michael Wantanabe. Look for the great learning and networking events this group continues to host around the country at actuarial club events and SOA meetings.

- **Personal Actuaries Network.** Janet Deskins has done a great job keeping this vibrant and vocal network part of the AOF fabric, and shortly an RFP will go out for a piece of research that will help enlighten the curious, the motivated or the obligated regarding the burning purpose of this small but active group.

- **Environmental Scanning.** The grand-daddy of our projects, Kim Dwornick and her team (Gene Wang, Randy Koss, Mark Yu and Sue Sames) are piloting a scanning project using a toolset constructed by a volunteer group consisting of an online survey tool and a wiki to preserve results and facilitate group analysis. (Thanks Mary Pat Campbell and Kim!) This project has been a major undertaking, for more than a few years, and it is invigorating to see it lift off from the launch pad! I'm anxious to see where it goes from here.

- **Continuing Education.** Jennifer McGinnis and Mark Yu are sharing the task of setting up sessions and finding speakers for the sessions we are sponsoring. Look for fewer sessions, but some GREAT topics and excellent networking events put on by our section. More details can be found in this issue.

- **Career Pioneer.** Through the efforts of Janet Deskins, we continue to support the SOA's Actuarial Career Pioneer program, and there look to be some very interesting profiles coming through in the next several months. Some of the journeys these professionals have taken are absolutely remarkable, and should at the very least, make you think, "what if..."

- **Communications.** Last, but not least, Janine Bender has done an excellent job since last year coordinating our content and making sure people like me submit articles when we said we would submit them. The newsletter has been redesigned, and based on the selections Janine has made, I believe our newsletter better reflects our membership. There will also be a couple of marketing campaigns run under the communications umbrella including an offer of AOF membership to new CERAs and a general marketing campaign to members of the SOA who exhibit similar qualities to our existing membership, but are not yet involved in any SOA volunteer activities. Look for those and encourage your friends to participate!

Finally, although it's in the early stages, Sue Sames, the immediate past chair of the section, is undertaking an effort to develop a network focused on mid-career actuaries. We have a successful model to follow (thank you YAN), but this is truly missionary work, and I wish her the best of luck in this important endeavour. Several members of our council have signed on to support the effort, and we'll report our progress in our next issue.

For more information on any or all of these projects, please feel free to reach out to me or any of the council members on the inside banner and we'd be more than happy to share – even better if you want to volunteer to help us finish the year strong!

To close, no section chair letter would be complete without thanking the tireless efforts of the council members themselves, and the support of our SOA liaisons and staff partners, so, "thank you" and perhaps you too, will be parsimonious for the rest of 2009. ☆



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