



SOCIETY OF ACTUARIES

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Learning from the Past, Looking to the Future

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As this article is being written it's the time of year when team and personal goals are being set for the upcoming months. When looking forward to identify those things that need to be accomplished it's difficult not to start with recognizing the work that has been done to date.

And so it is with AOF. As we continue to celebrate our 18th birthday it's a good time to reflect on the many efforts that have already been made by our section. One way that we've been able to revisit our history is through the review of past newsletters.

This review uncovered a few fun facts. For example, did you know that our mission was first introduced in 1998, rather than at the time the section was formed? Or that the Younger Actuaries Network (YAN) was first approved as a new section?

Also of interest is the number of topics and initiatives that have held our members' interest from the beginning. On several occasions a primary newsletter theme has been how to deal with a changing market and the resulting shift in actuarial job opportunities. An article with tips on how to cope with being downsized was shared in 2002, and with the most recent downturn in 2008/2009, AOF supported the reemployment of actuaries on several fronts. Namely, the section assisted in enhancing the *Image of the Actuary* website (which has since been incorporated into the SOA's Career Resources webpage).

Another topic that has been of long standing interest to the section is the identification of nontraditional job opportunities. An article that highlighted this, along with other key AOF initiatives, was Dorn Swerdlin's piece in the October 2006 issue.

Entitled "My Past with the Actuary of the Future", Dorn highlighted a number of efforts that originated within AOF and were eventually taken up by the SOA at large.

These include:

- The Pioneer Program: Identifying, supporting and sharing the stories of nontraditional actuaries through articles in *The Actuary*, sessions at SOA meetings and elsewhere.
- Enterprise Risk Management: Exploring the creation of an ERM credential, eventually leading to the establishment of the CERA designation.
- The Personal Actuary: Identifying and exploring opportunities for actuaries to assist individuals in a one-on-one setting including, but not limited to, risk and financial management.

The article that stood out the most to me can be found in our inaugural issue. Michael Rosenfelder's "Protecting and Enhancing Our Core Skills" speaks to many issues that were present at that time and continue to be pervasive today. These include:

- A competitive job market: Facing competition from skill sets offered by other professions or areas of study and adapting to keep up with advancing technology is nothing new and continues to influence how we approach ensuring the continued relevance of the actuarial profession.
- The need for a well-rounded skill set: It's not just about calculating an answer; it's about providing solutions. General business and communication skills play an important role in our being able to share findings and highlight our contributions. The ability to communicate our value is necessary to the continued strength of the profession.
- The declining number of actuaries in the C-suite.
- The need for education to address the above: Whether through the credentialing process or continuing education, we must develop professionally and personally to rise to the challenges faced by our profession.

We've posted the first AOF newsletter on our website so that you can join our trip down memory lane. We've

also reprinted an article from the first issue on page 26. (You can also find other issues dating back to 2002 on the SOA's website – see the links at the end of this article.) You'll soon discover that our math was a little off regarding our birthday. We knew our year of formation was 1993, and so we pegged our anniversary to the Annual Meeting. In fact, AOF's formation was approved at the Fall Board of Governors' meeting in 1992, and the section became official when membership reached 200 in early 1993. Just like that we've jumped to our 19th anniversary and will soon see our 20th!

After you've had an opportunity to review the inaugural newsletter we encourage you to join us in discussion on LinkedIn regarding your thoughts on what's changed, what's the same, and where we go from here. We're glad you've decided to join us as we work to influence the future of the actuarial profession! ☆

LINKS TO RESOURCES LISTED IN THIS ARTICLE

SOA Career Resources: <http://www.soa.org/careers/career-resources/default.aspx>

AOF website: <http://www.soa.org/professional-interests/actuary-of-the-future/aof-detail.aspx?s=0>

Past newsletters: <http://www.soa.org/BrowsePublication/BrowsePublication.aspx>

AOF LinkedIn Group: http://www.linkedin.com/groups?gid=3937414&trk=hb_side_g

