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Chairperson's Corner

By Mark Yu

By the time this newsletter is published, I will have reached the end of my three-year term as a council member of the Actuary of the Future (AoF) Section. It has been an enjoyable journey working with my fellow members of the AoF section council and the SOA staff. In this column, I want to share how I became involved with the SOA and to encourage you to actively participate as a volunteer.

SOA Exam Committee. I started my volunteering experience as a grader on an SOA exam committee. I finished my actuarial exams in 2002, and after enjoying a two-year break, in 2004, I was “coaxed” into joining a SOA exam committee with the opportunity to travel to some fun resorts for the central grading (all graders get together to finalize written exam papers’ marks). It was quite an eye-opening experience to see how “behind the door” handshaking was done! After the experience of being an insider, I can attest that the SOA has a very robust and objective grading system. **Benefits:** For newly qualified actuaries who normally do not have in-depth industry knowledge or focused expertise, becoming a grader is a great way to start as a volunteer. It is a great networking opportunity to meet people from different areas of practice (and, of course, the resorts were fantastic).

SOA Enterprise Risk Management (ERM) Working Group. In 2004, I joined a working group within the Joint Risk Management Section. The goal of this working group was to develop an ERM specialty guide. My primary motive for joining was to learn more about ERM, which was a fairly new concept in the actuarial profession at the time and not covered much on the exam syllabus. In addition, the chair of this working group happened to work in my company and her office was very close to mine. I naturally joined the monthly call and discussion of the development of the ERM specialty guide.

Benefits: ERM was quite a new concept and my role didn’t involve any ERM-related work, so I figured the best way to learn was to join an industry group to learn from the experts first hand. I certainly learned a lot through being part of the monthly teleconference discussions and reviewing people’s articles. Joining an industry working group is definitely one of the fastest and most direct ways to learn knowledge that is not within the scope of your work responsibility.

Younger Actuaries Network (YAN). In 2006, I was approached by the SOA about forming the Younger Actuaries Network as a result of an earlier response to an SOA survey. I, together with a couple of other “younger” actuaries, started the YAN under the AoF section. The mission of YAN is to encourage the professional, academic and social development of ‘early career’ actuaries in addition to providing all actuaries with a greater sense of community throughout the SOA. We launched webcasts with content geared toward younger actuaries/college students. We also launched the mentor / pro-

tégé program to benefit our members. We hosted networking events locally and at SOA major events. YAN serves as an entry point for early career actuaries to connect with the profession. We were soon to be noticed by the SOA as a rising group which offers some creative ideas to the SOA and AoF.

Benefits: Given that YAN was a brand new group, we were able to be very creative in developing ideas and initiatives that were never done before. For example, the “Speed Networking Event” was one of them. Throughout my involvement, the SOA staff was very helpful in guiding us through SOA logistics and how to manage a project or event. My project management skills definitely improved through all of these planning sessions and discussions with other YAN members. I also formed great relationships with the founding members of the YAN.

AoF. Through my involvement with YAN, I was invited to run for AoF section council and that's how I became an AoF council member. I also followed people's advice of taking leadership roles once you join a SOA committee/section. I started as the section's secretary, became vice chair and then chair. Currently, we have several exciting initiatives going on such as gathering the stories of nontraditional actuarial opportunities, hosting networking events and a business skills webcast, monitoring professional trends, etc. (see the AoF website for our annual plan). In the last couple of years, we have intentionally grown our volunteer pool by getting younger actuaries involved in various projects. This was also reflected in the AoF council election; we had four candidates running for three positions versus the uncontested elections since I joined the AoF! But regardless of who gets elected, we will keep all candidates involved!

Benefits: Being the chair of a section has enabled me to make decisions and become involved in all aspects of the section. In the last three years I served in the AoF section, I got to work with people from other practices. That is the beauty of AoF section—there is no predefined experience level to run for the section council; you just need to have passion and enthusiasm. I also met with other section leaders through networking events hosted by the SOA; this broadened my networking horizon.

WIN – WIN – WIN

There are tremendous benefits for volunteering with the SOA or other actuarial organizations. It's absolutely a win / win / win situation for yourself, the professional organization and your employer.

You, as a volunteer, will gain the benefits I mentioned earlier in my personal experiences. The SOA (or the organization) benefits from the work and time you devote to the profession. Your employer benefits from the business skills or professional knowledge you acquire through these interactions with other professionals. It's definite a win / win / win situation for everyone!

Although I am rolling off AoF section, I will stay involved with other SOA sections / committees. I encourage you to do the same. Nowadays, volunteering could not be easier. Just go to the SOA website and search for volunteer (get involved!). The AoF will be a great place to start, especially if you are a newly credentialed actuary and have some spare time that used to be spent on studying.

Again, it's been a pleasure to be on the section council and the chair of the AoF section. I will not be a stranger to the SOA or the profession. I look forward to working with you on other committees or sections. ☆



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