



SOCIETY OF ACTUARIES

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## FROM THE CHAIRPERSON:

# Exploring, Growing, Learning ...

By Donald Krouse

**W**elcome to another exciting and informative *Forecasting & Futurism Newsletter*. Although complexity science has been around for some time, it is only relatively recently that applications to the area of insurance have been made. This is “new ground,” and I look forward to more “mainstream” application of some of these processes in the everyday life of an actuary. I’m proud to say that, last year, this section experienced the largest percentage growth in its membership of all the Society of Actuaries (SOA) sections. I think this serves as testimony to the importance and potential of these concepts in the actuarial “toolbox.”

Recent feedback from the section membership shows the need for two types of information. The first is what could be called “basic education”—many of us have heard about Network Theory, Delphi Studies, Black Swans, etc., but seek more formalized definitions of the principles. The second is what could be called “applications”—given the “tools,” HOW and WHERE and WHEN could they be applied. It is only with practice that the power of these concepts will be fully appreciated.

The articles in this newsletter address one or both of these needs. I’m sure you’ll find these articles as interesting and stimulating as I do. Best of all, in my experience, these articles serve merely as the “jumping-off” point for further discussion, investigation and application.

Complementing this newsletter, our section will continue to sponsor sessions at various SOA meetings this year, and is also considering webcast(s) or other educational forums.



Donald Krouse

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As an initiative this year our section plans to make available a list of references on various pertinent topics. Addressing item one above, a list of reading material is being reviewed. Addressing item two, numerous experts have been identified for various techniques/processes. Some have graciously allowed themselves to be identified as contacts for you to find out more about these exciting areas. Anticipate a resource list, with both readings and personal contacts, on the section’s SOA website later this year.

In closing, I’d like to welcome three new section council members: Alberto Abalo, Peter Hou and Ben Wolzenski. Look for them, and the continuing section members, at meeting sessions, and please don’t hesitate to offer feedback or ideas, or to volunteer for the section! I’d also like to thank the retiring council members for their work over the past few years. Ben Wadsley, as chair for close to two years, led the section through this expansion phase. Ben also presented at many meeting sessions and served as the Investment Section liaison. Dave Snell not only shared his knowledge and experience at meeting sessions, but also served as newsletter editor (a role that he is continuing as a “Friend of the Council”) and relationship coordinator. Raza Zaidi served as our website coordinator. Please extend your gratitude to these members when you see them. ▼