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Health Watch

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2008 Year in Review

by Jim Toole

Chairperson's Corner

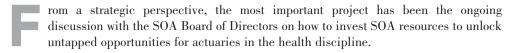


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This corner serves to update the membership of some of the section's milestones for this year, set the trajectory for 2009, and thank the many dedicated individuals and teams who made it happen.

Untapped Opportunities Board Issue



By way of background, in 2007 the SOA Board approved a motion to move forward with the development of a detailed set of possible strategies to respond to these untapped opportunities. Jeff Allen, Kara Clark, Jennifer Gillespie, Jim Toole and Meg Weber, with the input from the Health Section Council (HSC) and Issues Advisory Council, prepared the background documents provided to the Board, while Jeff and Jennifer made the live presentation. Discussions included eleven potential directions under the areas of Basic Education, Continuing Education, Intellectual Capital and Marketplace R&D.

At the conclusion of the meeting, board members voted to develop plans for potential initiatives relating to the following priorities:

- Create or recommend courses of study or on-the-job experiences for health actuaries to compete effectively in new and traditional markets.
- Sponsor original research to support penetration into new markets.
- Create recommended paths for credentialed actuaries to transition to the health practice area.

The KMSAT, with representatives from the HSC, has been tasked to take the next steps. Please feel free to contact Jim Toole or Jennifer Gillespie if you have questions or want additional information about the Untapped Opportunities board issue.

Continuing Education

The year started off with a bang at the annual meeting in Washington, D.C. Approximately 150 health actuaries participated in 14 section sponsored sessions, including an innovative three part series on the U.S. Health Care Crisis. The series was capped by a spirited debate featuring Bill Bluhm, Ian Duncan, and Georgetown law professor Lawrence Gostin to a standing room only crowd of over 200. Thanks to Lisa Tourville for her work planning the meeting and taking on the additional challenge of designing the Crisis series.

In April, Tom Getzen, PhD, discussed his long term medical cost trends model in a webcast co-sponsored with the Pension Section. Building off the research funded by the two sections, the event drew a crowd of over 400 participants, making it one of the most successful of its kind for the section. We see more events like this in our future as an efficient means of providing low cost CE opportunities while responding more nimbly to changing marketplace needs. Whereas a physical meeting may take nine months or more to plan, a webcast can be up and running in as little as two months, with up to the minute content and low financial risk to the section.



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The Health Spring Meeting, of course, is the jewel in the CE crown. This year over 750 people attended the meeting in Los Angeles, defying expectations of low turnout. Thanks to the heroic effort of Barb Niehus and full support of the expanded section council, the meeting was loaded with interesting and innovative content and enriched by the attendance of over 120 non-members, 50 of whom presented at one or more sessions. Examples of innovative learning opportunities included the Speed Networking for "Young" Actuaries session, a workshop on the Health Plan Value Proposition, concurrent individual and small group market sessions with limited attendance to encourage participation, and interactive CHAT^{®1} sessions where participants worked collaboratively to make decisions on basic community health plan coverages on a limited budget.

The biggest investment in new infrastructure in 2008, the Pricing and Valuation boot camps, are up and running! The first section sponsored health seminars in five years, the boot camps are a direct result of input from the 2006 member and employer surveys which indicated a need for more in-depth CE offerings on core pricing and valuation topics. The August time-frame was chosen to provide alternatives for health actuaries who are not able to attend the spring meetings due to Medicare bids. Designed to satisfy Academy Specific Qualification Standards requirements and country specific basic education needs, the scope is ideal for actuaries in other practice areas considering transitioning into health work. We envision the boot camp being repeated on a regular basis, periodically swapping out topics as we build a portfolio of in depth learning opportunities. Thanks to former Health Section Chair Bill Lane for bringing his dedication and experience to the project and council member Beth Grice for organizing the valuation seminar.

Of course, none of this is possible without the support of the SOA staff. Linda Damitz, Amy Wojcik and newcomer Kerri Leo are proficient at keeping unruly herds of actuaries moving more or less in the same direction at the same time, and keeping things running smoothly when we get there. Finally, thanks to Lisa Tourville for staying on for an extra tour of duty as section CE Coordinator after the expiration of her role on the council. We love it when our council members can't get away... I mean, stay on to help out.

Intellectual Capital

In the information age, intellectual capital defines your worth in the same way mineral rights define wealth for extraction based economies. In the context of health discipline, intellectual capital consists primarily of research and knowledge capture. Knowledge capture is a fancy way of saying get people to write down current best practices. Newsletters and production of study notes are the traditional forms of knowledge capture. Although I lament the passing of *The Record*, MP3 recordings of meetings are also an excellent resource.

Kudos to Gail Lawrence and Ross Winkleman, co-editors of *Health Watch*, for producing three high quality newsletters each year in a continuous process of wrangling articles and authors. We are fortunate to have such dedicated volunteers for our newsletter. There is so much for us to say, but we are often too busy to say it. If you haven't written previously for *Health Watch* I encourage you to do so; we are always looking for new voices. We are pleased to offer a new feature called "Navigating New Horizons," featuring interviews with leaders of our discipline. If you have any suggestions for potential subjects, please contact Gail Lawrence or Ross Winkleman.

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¹ Choosing Health Plans All Together