



SOCIETY OF ACTUARIES

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# PROFESSIONAL PASSION BEGETS PROFESSIONAL PASSION

By Valerie Paganelli

**A**s an actuary, have you ever had an idea, interest or passion germinate professional cooperation or a shared interest group? Did pursuing the passion require starting from scratch or a blank slate and finding others who shared your vision? Did you find yourself relentlessly harnessing time and resources to pursue your idea and realize your desired success?

The Social Insurance and Public Finance (SI&PF) section of the Society of Actuaries (SOA) is just such a venture of professional passion. As the SOA's newest section (circa June 2009), the idea for the SI&PF section stemmed from the passion of a core group of actuaries and quickly broke early section participation thresholds by generating more than 600 section members. This strong early foothold came from SOA members who are professionally knee-deep in social insurance and public finance issues or who (similarly) have a personal passion in this domain. At its inception, the SI&PF innovators envisioned section membership and purview that could logically expand, asserting that the issues addressed by the section would pull together a myriad of actuarial disciplines. As the first SOA board member to serve as liaison to the SI&PF (2009-2012), I wholeheartedly agree. The SI&PF vision is both grand and extensive, which can bring with it some challenges. Yet, I have witnessed the early SI&PF section leaders strive to:

- clarify purpose and objectivity,
- identify strengths and weaknesses
- leverage available volunteer and SOA resources,
- bring (b)right resources to the forefront quickly,
- establish a sustainable structure to prove permanency,
- regularly (and rigorously) debate in which ventures to invest and which to defer

... all the while leveraging their passion, uncompromisingly.



The early SI&PF progress and successes have come through discipline; harnessing the passion to deliver:

1. Provocative member education (webcasts and newsletters),
2. Compelling research (conceived in 2011, funded in 2012, activity in 2013), and
3. Stimulating debates (annual meeting sessions).

I believe the robust actuarial skills set and the historically revered voice of the actuary is not always “right” ... meaning we are not always in the right place at the right time with the right message at the right decibel level. The SI&PF section leadership is committed to building and exposing the “right” actuarial profile in relevant domains. Focused committees have emerged under the SI&PF section masthead for Social Security, health care and other ad hoc public finance issues in order to honor and encourage the highest level of actuarial involvement in areas of passionate concern for SI&PF members. The SI&PF section strives to bring forth education, research and



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CONTINUED ON PAGE 10

next-generation ideas to equip us as actuaries to engage in compelling and competing issues: social insurance demands on our economy, balance across all stakeholders and political viewpoints, branding the actuarial profession as an active and trusted voice in the debates, etc. It is the mélange of SOA members and the experiences we each have that will help generate the “right” actuarial SI&PF perspective

Susan Pantely is now the SI&PF section board liaison and my new liaison assignment is with the Actuary of the Future (AoF) section. However, I remain a member of the SI&PF section and, certainly, a friend of the council. I stay connected to the passionate evolution of the SI&PF and invite opportunities to collaborate this passion with that of the AoF. SI&PF is still considered a “young”

section, with innovation and volunteer involvement building momentum and membership sprawl yet to hit full stride. Its inventors stand proud, but also, actively vigilant. I encourage the broader group of SI&PF section members and non-members to engage in the SI&PF education, professional debates and far-reaching thought leadership ... you and your expertise are important to the Social Insurance and Public Finance issues of our era! 🙌

Best Regards,

**Valerie Paganelli**

SOA Board Member Liaison to Social Insurance & Public Finance Section (2010-2012).