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How new AOF Section relates to Futurism Section

by Robert D. Shapiro

The new Actuary of the Future (AOF) Section was authorized to organize at the October 1992 meeting of the Society of Actuaries Board of Governors. The AOF Section is the successor to the AOF Task Force, formed by the SOA Board in 1987. The new Section, which passed the required 200-member mark on January 28, held its first council meeting on February 23, with Linda Kahn as chairperson of its organizing committee.

Over the past several months, several members have asked about the relationship of this new AOF Section to the existing Futurism Section. Although both Sections respond to critical concerns of the actuarial profession, they were formed for very different reasons and have very different roles.

The Futurism Section

The Futurism Section was formed in 1982 as the successor organization to the SOA's Futurism Committee. Its stated mission is "to encourage and to facilitate the professional development of its members in the field of futurism through activities such as meetings, seminars, research studies, and the generation and dissemination of literature." Its key activities over the past decade have included contributions in all these areas, enhanced by the periodic publication of an excellent newsletter, *Actuarial Futures*, and the maintenance of a Futurism Library within the Society's library.

The AOF Section

The AOF Task Force, forerunner to the AOF Section, was formed in 1987. The task force's defined role was "to work with appropriate Society committees and task forces to develop action plans, in coordination with other actuarial bodies, to prepare members, students, and the actuarial profession for the future roles of the actuary. It also is responsible for initiating discussions on issues related to the future of the actuary within the Society membership." The Board endorsed its 12 recommendations, and the task force completed its work in 1992.

The Actuary of the Future Section was formed in 1992 to carry out the member-driven tasks needed to bring the task force's recommendations to fruition. The Section's mission is "to identify and develop nontraditional roles and future opportunities for actuaries."

The Section's major activities include:

- Identifying Society members with special experience who can help develop new roles and opportunities
- Working with these resources to develop needed showcase illustrations, career path plans, white papers and research
- Liaising with the Society's basic and continuing education activities to assure that these functions reflect the emerging needs of new actuarial roles and employers
- Defining and recommending desirable research projects
- Encouraging papers and articles to educate both actuaries and nontraditional employers on potential new roles and opportunities
- Providing networking and mentoring opportunities for actuaries interested in nontraditional roles and opportunities
- Encouraging the development of specific programs within the Society to motivate and train people to move into nontraditional roles

Importance of both Sections

The AOF Section and the Futurism Section are crucial to the actuarial profession as it seeks to fulfill its potential. However, as you can see, the two Sections' goals and planned activities are different. The Futurism Section focuses on the theory and application of the "science/art" of futurism. It emphasizes the futurism process and its applications. The AOF Section seeks to provide a forum for defining and developing nontraditional roles for actuaries and for interface between actuaries who have been in such roles and those who seek them.

Because the two Sections' goals and activities are very different, many actuaries should consider joining and

contributing to both Sections. In its own way, each Section can help an actuary understand and influence the future of his or her company and career.

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Board meeting report

The Society of Actuaries Board of Governors met in Chicago on January 21, 1993. In an all-morning workshop led by James Moore, a facilitator from Pecos Rivers Learning Centers, Board members were challenged to think differently about their roles and individual effectiveness in advancing the Society by combining strategic thinking and strategic partnering.

The Board approved the proposal to strengthen the ASA educational requirements from 200 to 300 credits, effective July 31, 1995. Any candidate who is not an Associate by that date will be subject to the new requirements. In making this decision, the Board reviewed 102 letters (39 in favor, 22 opposed, with the rest making various suggestions). The additional 100 credits required are defined as the full set of Core courses (200, 210, 220, and starting in November 1993, 230) which have been required for Fellowship. Courses eligible for elective ASA credits are expanded to include EA-1, Segment B, EA-2, and a range of basic practice-based courses. An article in the April *Actuary* will give full details of this change.

The Board accepted and authorized publishing the Dynamic Solvency Task Force Report. The task force's charge was to produce a plan to provide the research, training, and education that an actuary needs to prepare the report to management on financial solvency as defined in the American Academy of Actuaries' position paper. The task force's recommendations to accomplish the needed support are not to be interpreted as being supportive of the Academy

continued on page 12 column 3