

# News DIRECT



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## WHAT MAKES YOU M.A.D.?

By Michael L. Kaster



I'd like to start this edition of NewsDirect with a question—what makes you M.A.D.?

- Paying tolls?
- People who tailgate?
- Obamacare?
- Telemarketers?

Well, my question is not really to raise your gander, but for you to ask yourself, "why am I a member of MaD (the Marketing and Distribution Section)?"

For me, I joined the MaD Section because of my interest in product development and marketing. Many years ago, I wrote an article entitled, "Are you a Pricing Actuary or a Marketing Actuary?" largely because I had just finished my MBA coursework and thought I had something to say to actuaries on their role in marketing. Since then, I have to say that my opinion really isn't much different today than it was back then. To be a good pricing actuary, you not only need to know the technical issues around developing good products, but you also need to be very attuned to the market issues, customer issues, and general business conditions in which your client/company operates.

One of the goals of the MaD Section is to not only help actuaries stay current on developments in the area of marketing and distribution, but to create learning opportunities for actuaries. And not just to learn from other actuaries, but from non-actuaries and other professionals who have different perspectives. I am a big believer that different perspectives should always be considered and reviewed in almost every business situation.

I am very proud to be an actuary. You should be too. We all worked very hard to earn our credential, and we should not treat it lightly. I know that much of



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what I have learned in my career as an actuary has been because of the excellent tutelage and advice I have received over my career from many actuaries, and non-actuaries. Some lessons have been learned the hard way, while others have been learned through successful endeavors. But from each experience, and each interaction with another professional individual, I have learned something that has made me a better actuary.

So I ask you, why are you a member of MaD? Is it because of your interest in product development? Is it to have the opportunity to stay abreast of new developments in the area of marketing? Or are you trying to figure out what makes other people MaD?

Whatever your reason, I would encourage you to GET INVOLVED! Simply being a member of MaD and receiving our e-newsletter, or getting our discounts to webcasts, or attending our many networking opportunities at the SOA meetings is merely not enough. You need to get involved.

My time on the MaD Section Council, which is coming to an end in October, has truly been a worthwhile and enjoyable experience. I have met some great individuals, who happen to be actuaries that share some very similar interests with me. And many of these people will now be my friends for many years to come. I am very thankful to have had this opportunity and I know I am a better actuary for my time served on the section council.

Some of you may wonder whether or not you are qualified to become involved with the MaD Section Council. Well, if you have some time that you can spare for the betterment of your own career, and you have something to share, whether it be some ideas or willingness to help, then you are definitely qualified. Anyone can volunteer to be a friend of the section council, and it is a great way to learn the ropes without having a huge time commitment or responsibility. And the benefit of being a friend is that you get to learn from other actuaries with similar interests to you.

The SOA Annual Meeting is coming up soon, and it represents an outstanding opportunity for anyone interested in getting more involved. Maybe you have been sitting on the sidelines for most of your career waiting for the right opportunity. We would welcome you to join us. Whatever your motivation, we welcome you. At the annual meeting, we will have a networking reception on Sunday evening, a breakfast meeting, and several interactive learning sessions during the meeting.

I would personally welcome any suggestions and feedback you would have for me and the section council. Without the ideas of our membership, we would simply be a group of 10 or so individuals sharing only our own ideas. But with the contributions of more and more of our members, we can be more certain that the work we do will be of benefit to the members, which is what EVERY

section council member wants.

I want to thank my fellow section council members for making this year truly a great experience, both personally and professionally. And while I am moving on to a new section council for next year (Reinsurance, look out, here I come), I will always be a friend of the MaD Section Council.

Please look for me, or any of the other section council members, at this year's Annual Meeting. We would be very happy to discuss ways for you to get involved, and start your own learning adventure as a member of MaD. And if we can make you (a member of) MaD, you will definitely be glad. (I know kind of corny. But I never said that being on MaD Section Council has made me a good comedian).

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