



SOCIETY OF ACTUARIES

Article from:

Pension Section News

June 2004 – Issue No. 55

Chairperson's Corner

by Ian Genno

The Pension Section of the Society of Actuaries is a group of nearly 4,000 FSAs and ASAs who are collectively engaged in what is arguably some of the most interesting and challenging work facing actuaries today—addressing the income and security needs of current and future retirees. In an environment where increasingly complex regulations, volatile investment markets, low interest rates, increased job mobility, lack of understanding among pension plan members and litigation are prompting some employers and plan members to re-examine the value and viability of pension plans, retirement practitioners are called upon to help plan sponsors, plan members, legislators and regulators understand the issues and make informed decisions that will directly affect the future financial well-being of millions of people.

Faced with such exciting challenges, it is important for our professional organizations (the SOA, CIA, AAA, etc.) to benefit from the input and participation of our members. For the SOA, broad participation by retirement practitioners will help ensure that we collectively benefit from the ideas and talents of our members and that the diverse perspectives of all our members are heard.

Retirement practitioners can participate in and contribute to the SOA in many ways:

- You can volunteer to join a committee or task force. If you have a particular area of interest and want to work collaboratively with others who share your interest, this is one of the most effective ways to network with peers and leverage your efforts.
- You can help get messages out—both within the SOA and to a broader audience. Writing articles, research papers and letters to the editor, and speaking at conferences, are all important ways to ensure that diverse viewpoints are presented to other actuaries and to the public.
- You can suggest ideas. We all have ideas, but don't always have the time to act on every one of them. By passing good ideas along to the right people within the SOA, we can help make things happen. Suggestions for research initiatives, professional development ideas, contrarian opinions, etc., are all valuable.

- You can help develop the next generation of retirement actuaries. In the long term, a profession is only as vibrant as the newest members joining it. Participating in your employer's university recruiting process, writing study notes, joining an E&E committee, serving as a PD advisor to Fellowship candidates, helping run the FAC and serving as a mentor to younger colleagues are important ways to contribute to the profession as a whole—as well as to specific individuals, who can benefit tremendously from your experience.

- You can debate issues with your peers. There are many avenues for raising questions and debating different perspectives—n-house actuaries' meetings, local actuarial clubs, SOA meetings and letters to the editor in professional publications or the broader press. Vibrant debate promotes intellectual curiosity and a healthy environment for new views to emerge.

- You can vote in the SOA elections. Around the time that this edition of the *Pension Section News* will be published, the final 2004 SOA ballot will be out. Last year, only 30.4 percent of members in the Retirement Systems Practice Area voted for SOA leadership positions (i.e., president-elect, board, etc.). With retirement practitioners making up only a minority of the overall SOA membership, it is important that we each take a few minutes during the next several weeks to read about the candidates standing for election and vote for the best qualified people to represent the interests of all practice areas and to lead our profession. With so many important issues facing our profession and so many well qualified candidates offering to volunteer their talent and energy if elected, voter participation should really be two to three times its current level.

In today's environment more than ever, retirement practitioners can benefit from membership in a professional organization that remains proactive, vibrant and diverse. Each of us can contribute to that in a meaningful way. Let's each give something back to the profession that has served us all so well. ♦



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