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The purpose of the Section shall be to encourage and facilitate the professional development of actuaries at smaller consulting firms through assistance with the educational, research, networking and other special needs that arise in their practice.

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Smaller Consulting Firm Section Poised For Growth

The Smaller Consulting Firm Section is the newest and smallest member of the Society's family of sections, but this challenges us to serve the membership and build membership by showing value. Less than one year old, our active membership is 275, including 10 section members who are not members of the Society. Just for comparison, the Society's largest section is the Investment Section with 3,987 members; the Pension and Health Sections, to which many of our members belong, have 3,906 and 3,369 active members, respectively.

Because the section opened for business during the year, it was not included in the offering of sections that was presented to members at annual renewal for 2002. Much of our target audience, including independent actuaries, those working for smaller consulting firms and actuaries who provide consulting services for employers whose primary function is not consulting (for example, software vendors), are not aware of the section or its benefits.

To inform actuaries about the section, we approached a targeted subset of actuaries with a small "membership campaign," consisting of a "blast" e-mail in September. A total of 1,900 actuaries were identified as "primarily consultants," who work for firms with fewer than 10 member-actuaries. Because we have a relatively small number of members, current members were not excluded from the mailing. (We apologize to members who received the e-mail in error; we will try to do a better job of segmenting the database in the future!) So far, about 25 actuaries have submitted membership applications as a result of the campaign, and applications are coming in daily. Because we are close to year-end, the applications are being held until year-end and will be activated for 2003 so that the new members will not be charged a second time.

We encourage all members to spread the word about the section and to encourage enrollment growth. 🗣️