



SOCIETY OF ACTUARIES

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Thoughts from the Chair

by Darin G. Zimmerman

The structure for the inaugural column for the chairperson's corner is largely determined by tradition: 1) perfunctory remarks; 2) thank the previous chairperson; 3) laud heaping praise on the other council members; and 4) briefly describe your vision for the direction of the council in the upcoming year. Given that I plan to follow this tradition (mostly), I really have no excuse for being three weeks late in my submission of this column. Nonetheless, I am. So without further delay, here is the rest of the column:

Preliminary Remarks

Were you aware that "perfunctory" means "done routinely with little interest or care?" I'm certainly not going to deliver these words with "little interest or care" and so my first official act as chairperson will be to rename the opening section of the inaugural column. I find it ironic that my first act in following tradition is to change things. I imagine all of the sections' chairpersons are pondering this curiosity.

The nature of life is one large balancing act. The act of leading any institution requires one to find the right balance of things to leave alone and things to change. My survey of the section's current situation shows that things are humming along pretty smoothly. This is my way of saying, "Don't expect dramatic changes." I anticipate that we will continue the section's mission of delivering a host of educational opportunities and funding research. The items I will try to change are described more fully in the last section.

Thank the Previous Chairperson

Speaking of "humming along smoothly," our section owes a debt of gratitude to Tom Nace. Here my remarks are the opposite of perfunctory. There were a number of changes at the SOA during 2005. The SOA implemented a number of initiatives contained in the SOA Strategic Plan, aimed at improving SOA membership value, knowledge management, the marketplace relevance of actuaries and advancing external recognition of our professional community. These are all worthwhile goals to be sure, but success requires a lot of additional effort on the part of the section councils' chairpersons to transform these goals into concrete actions aimed at achieving the goals. I think Tom did an admirable job of taking these intangible concepts and



transforming them into initiatives with form and substance.

And if those challenges weren't difficult enough for Tom, 2005 also saw the retirement of Lois Chinnock. Lois had been a fixture at the SOA for a number of years, and she had handled all of the administrative details for our section. To say that Lois was incredibly good at her job is an understatement of monumental proportions. The next time you run into a former chairperson of our section (like Mark Freidman, John Bevacqua, Tom Herget, or Shirley Shao) simply mention Lois's name. No matter how many nice things I say about her, you will still be surprised by the testimonials these people will offer on Lois's behalf.

Laud Heaping Praise on Our Council Members

I am fully aware that my remarks can at times seem flippant. They are not intended to be. Furthermore, it would be a travesty if my remarks here were believed to contain even a hint of insincerity. Perhaps it's the time of year (today is December 23), but I find myself reflecting on the subtle distinction between being lucky and being blessed. Both words are synonymous with the condition of good fortune; however, I believe the latter is the reason I will get to serve with the following people:

- Henry Siegel is the council's vice chair. He is diligent, dependable and experienced, and has been extremely helpful.



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continued on page 8 >>

There is no question that the SOA is committed to providing our council with the resources it needs to succeed.

- Kerry Krantz is our communications and publications coordinator. He has worked tirelessly to develop and expand our Web site.
- Rick Browne is treasurer and newsletter editor. Rick is
- Educate actuaries as to the differences between the AAA and the SOA
- Work with the AAA to help promote the actuarial profession
- Develop a policy of surplus management for the section.

incredibly understanding when I miss my deadlines. He is also very creative in awarding the FROSTIES and FRUMPIES.

- Yiji Star is our membership coordinator.
- Mike Leung is our continuing education coordinator and is in charge of coordinating the SOA Spring Meeting program.
- Jerry Enoch is our secretary and research team coordinator. He is also the past newsletter editor.
- Ted Schlude is our basic education team coordinator.
- Vincent Tsang is our marketplace relevance team coordinator

I also need to mention Mike Bell, a staff actuary at the SOA; Jeremy Webber, who is our project support specialist; and Errol Cramer, who is our Board of Governors partner. There is no question that the SOA is committed to providing our council with the resources it needs to succeed.

Vision for the Future

As I pondered what to write in this inaugural column, I found myself often thinking of the phrase, "The vision thing." As you may recall, the current president's father was mercilessly (and appropriately) mocked for casually dismissing the most important component of leadership as, "The vision thing." I've always associated this comment with the mental picture of Dogbert dismissively waving his paw and grunting, "Bah!"

Currently my vision includes the following objectives:

- Continue and improve on the development and delivery of basic educational opportunities:
 - o SOA Spring Meeting Program
 - o SOA Annual Meeting Program
 - o Seminars (GAAP, Principles-based reserving, etc.)
 - o Webcasts (IAS, Fair Value Measurement, etc.)
- Continue and improve the section's quarterly newsletter by ensuring that it contains informative, interesting and timely articles
- Identify and implement initiatives aimed at achieving the objectives laid out in the SOA's Strategic Plan

And finally, identify and recruit a slate of talented and enthusiastic candidates for next year's section elections.

I think this vision is ambitious without being overly ambitious (that is, just the right balance.) And I could really use your help. Please send me your thoughts and ideas throughout the year in order to help me with the objectives outlined here. If you have research ideas, or ideas for newsletter articles, or if you can think of a topic that would make a really excellent webcast, please send an e-mail to dzimmerman@aegonusa.com. 