



SOCIETY OF ACTUARIES

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# Actuary of the Future

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To join the section, SOA members and non-members can locate a membership form on the Actuary of the Future Section web page at [www.soa.org/aof](http://www.soa.org/aof).

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## Chairperson's Corner

By Dave Snell

No time for complacency – “I wish my enemy 50 years of prosperity”

As the 2012 Chair of Actuary of the Future Section (AOF), I am both honored and intimidated to be following Jennie McGinnis, who continues to amaze me with her superb organizational skills. Under her leadership we ventured into SOA firsts for webcasts, appointed the first SOA section council intern and produced sessions at every major SOA meeting. Those of you who attended our breakfast at the Annual Meeting saw a list of section accomplishments so long that it still reached the floor when I held it over my head while standing on a chair during our summary skit.

We have a lot to be proud of as we reflect upon the 18 years of the section and upon the six decades of the SOA. Yet, the last thing I would wish us to do would be to become complacent. There is a Chinese saying that “I wish my enemy 50 years of prosperity” the idea is that a long period of prosperity can erode our initiative and our willingness to adapt to changing times. At age 64, I am probably the oldest Chair of this section. I passed my first exam over 40 years ago; and frankly, I wondered how appropriate it might be for such an ancient one to represent the Actuary of the Future Section. Fortunately, I have a young and vibrant council to better connect to our Younger Actuaries Network (YAN), to inject innovative ideas for projects and new member benefits, and to mentor me when my age and experience impede my ability to embrace new thoughts.

Additionally, I feel good about being able to share some insights from the years. Two disturbing trends I have noticed are the declining number of actuaries in the senior management positions of insurance companies, and the tougher job market for both new and newly unemployed actuaries. Perhaps we became a bit complacent. Quants from various other disciplines (CFAs, MBAs, CPAs and various others) stepped in and took portions of the risk management opportunities once dominated by actuaries. One project that we have initiated to address this is a Delphi study to investigate future career opportunities for actuaries. We know, from our complexity science studies, that we get better ideas by networking with kindred spirits and with sections with differing perspectives. This Delphi study will be a joint effort of AOF, Forecasting & Futurism, and the Entrepreneurial Actuaries Sections and we look forward to the power of our combined talents.

The Actuary of the Future Section Council members and friends of the council are excited about Delphi studies, complexity science, new ways of sharing information (like podcasts) and many other tools and techniques we think will better prepare us to remain viable and effective in the world of the future. And that is the purpose of our section – to identify and promote new opportunities, skills, and new ways of thinking to help you, as actuaries, excel on your career journeys.

I'd like to end this column with another Chinese quote - one a little more upbeat:

"If you want one year of prosperity, grow grain. If you want 10 years of prosperity, grow trees. If you want 100 years of prosperity, grow people."

Demographically, AOF has the youngest, and perhaps the most diverse membership. We are the Actuaries of the Future. Let's grow ourselves to make it a great future! ☆



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## Have you used the Competency Framework Self-Assessment Tool?

We want to know what you think.

How has the tool and personal planning workbook helped you design your future?

Contact **Jacquette Moody**, professional development manager, with feedback at [jmoody@soa.org](mailto:jmoody@soa.org).



**Competency**FRAMEWORK  
DESIGN  
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