



SOCIETY OF ACTUARIES

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AOF Webcasts

Recapping our 2011 Webcasts and Discussing our Plan for 2012

by Michael McDermid

For the past two years, I have had the pleasure of working with AOF to plan webcasts aimed at our section members' development needs. The following is a summary of the two webcasts sponsored by AOF in 2011, along with a few thoughts regarding our plans for 2012.

"HOW TO BE AN EFFECTIVE MANAGER"

Our first webcast of the year was held June 22, 2011 and focused on the skills necessary to be a good manager. This webcast was an extension of the topic first discussed in 2010 on making the transition into a managerial role. AOF cosponsored this webcast with the Management & Professional Development Section. We had close to 70 sites register for this interesting topic!

On this webcast two amazing presenters shared their stories. The first was Stephanie Weist, an associate vice president at Nationwide Financial in Columbus, Ohio and she's also a council member of the MPD Section. In her presentation, Stephanie shared her views on engagement and motivation; two skills every strong manager has.

Our second speaker was Karen de Toro. Karen is a senior manager in the actuarial risk and analytics practice in Deloitte Consulting's Chicago office. Karen spoke about managing employees' growth and development. Multiple case studies were presented to engage the audience regarding potential real-life situations that all managers face.

After the formal presentation, we hosted an interactive Q&A session. In reading through the webcast feedback, this webcast was spot on for our members!

"A SHIFT IN ACTUARIAL METHODS: INSIGHT FROM THE BEHAVIORAL PERSPECTIVE"

Wanting to tackle a more technical topic, our second

webcast of 2011 covered behavioral economics. Held on Nov. 30, 2011, this webcast introduced the topic of behavioral economics by providing an understanding of the psychological, social and other factors that influence decision making, highlighting specific applications to actuarial problems. With over 90 sites in attendance, this was our most successful webcast to date!

Our first speaker was David Wheeler. David is a recent graduate of DePauw University, earning a B.A. in behavioral economics. David brought a fresh perspective to this webcast – that of the new breed of academic specialists focused on the business applications of behavioral economics.

Our second speaker was Rick Gorvett. Rick is the director of the actuarial science program and the State Farm Companies Foundation Scholar in Actuarial Science at the University of Illinois at Urbana-Champaign. Rick has an MBA from the University of Chicago, and a Ph.D. in finance from the University of Illinois. He shared his thoughts on the implications of behavioral economics on real-world ERM strategy and practice.

Like our other webcasts, we really got into the topic during the Q&A session. Serving as the moderator for the webcast, I was intrigued by the high-level questions submitted by the audience. Based on these questions and the comments in the post webcast survey, this topic was clearly a hit with our members!

... THIS WEBCAST INTRODUCED THE TOPIC OF BEHAVIORAL ECONOMICS BY PROVIDING AN UNDERSTANDING OF THE PSYCHOLOGICAL, SOCIAL AND OTHER FACTORS THAT INFLUENCE DECISION MAKING, HIGHLIGHTING SPECIFIC APPLICATIONS TO ACTUARIAL PROBLEMS.



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LOOKING AHEAD TO 2012

For 2012, we are planning a number of webcasts for our section, keeping the focus on both career development and technical topics. While still in the preliminary stages (using the same joke I used last year, please note that I'm writing this while the Leafs still have a chance to make the playoffs! – or late February for you non-hockey fans), we wanted to share our plans for 2012.

Building on the success of the “Making the Transition” series, we are looking at a summer 2012 webcast on other career development skills. Possible subtopics to further delve into include leadership, communication and other management skills.

To focus on the technical side, AOF is currently working

with the Technology Section to co-sponsor a webcast series on spreadsheet best practices and a variety of subtopics related to spreadsheets. For those of you planning to attend an SOA meeting this year, you may have noticed that the AOF and Technology sections are co-sponsoring meeting sessions on this topic. We are hoping to use the webcasts and meeting sessions as multiple ways to reach our members.

Finally, we are looking at the possibility of a late fall 2012 webcast on complexity science. Recognizing that AOF has been a leader on discussing this topic within the SOA, we feel that we are in a great position to host a webcast to introduce this topic to our members.

Again, please note these may be subject to change. If you have any suggestions for topics/speakers, please do not hesitate to let us know; you can reach us at aof@soa.org.

THANK YOU!

Similar to last year, AOF would like to formally thank the SOA for all their hard work in bringing these webcasts to life. The behind-the-scenes work performed by the SOA was invaluable. In particular, Amy Wojcik was instrumental in ensuring the success of both of our 2011 webcasts. Thank you for all your help and we look forward to working with you in 2012! ☆

