



SOCIETY OF ACTUARIES

Article from:

Risk Management

June 2009 – Issue 16

Let the Cash Flow

By Sim Segal

WE HAVE DONE IT AGAIN. For the third issue in a row, we have honored our pledge to bring you a balance of articles—at least one in each of our topic categories. This is not easy. To help us solicit articles in the toughest categories, we recently introduced a \$500 prize for the best such article in each issue. On behalf of the Joint Risk Management Section (JRMS), I am pleased to announce that our first winner is Max Rudolph, for his article “Survey of Emerging Risks” in our March 2009 issue. Please join me in congratulating Max for an excellent article on this topic.

If you would like to help us with an article in one of the challenging categories (and help yourself to a shot at \$500), below is a list of the three eligible categories and a partial list of topic ideas:

Risk Identification

- Emerging risks
- Risk categorization and definition
- Internal qualitative risk assessment

Risk Response

- Risk appetite and risk thresholds
- Making decisions with ERM, including strategic planning, pricing, etc.
- Managing within rating agency requirements and regulatory constraints

Risk Culture & Disclosures

- Risk governance
- Integrating ERM into incentive compensation
- Risk disclosures

You may have also noticed another enhancement in the past three issues. We have asked for, and our contributors have responded with, more tightly written articles—most are under 2,000 words. While this makes *Risk Management* easier to read, it is harder than it looks, so kudos to the authors for the extra effort.

We hope you enjoy this issue. We have received some positive feedback recently, so we are encouraged that we are headed in the right direction. However, we are continually looking to improve, so if you have any feedback on how we can better meet your needs, please let us know. I can be reached at sim.segal@watsonwyatt.com.



Sim Segal, FSA, CERA, MAAA, is U.S. Leader of ERM Services at Watson Wyatt Worldwide in New York, N.Y. He can be reached at sim.segal@watsonwyatt.com