



**SOCIETY OF
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AOF Mission and Vision Update

By Laura Wiland

In the spring newsletter, I outlined the need for the Actuary of the Future (AOF) Section to clarify its mission and vision. In this article, I plan to outline how we've done that as well as outline the other initiatives we are undertaking as a section council.

In March 2019, the AOF Section Council met for a face-to-face meeting in Chicago to discuss the current initiatives of the section and the future initiatives we wanted to undertake. We realized that the current AOF mission statement was primarily focused on welcoming new actuaries to the profession and making sure they are developing appropriately. We believed, as I outlined in my spring article, that welcoming actuaries to the profession is handled effectively by university outreach and candidate connect and that making sure actuaries are developing appropriately is handled effectively by the Society of Actuaries (SOA) Leadership and Development Section.

Furthermore, approximately 50 percent of our members are over the age of 40, and recent AOF member survey findings

show that members have a significant interest in learning more about the issues and opportunities within the profession. Based on these demographics and survey findings, the AOF Council wants to spend more of its resources focusing on actuarial profession disruptors and informing our members about changes in the profession and the skills needed to stay relevant. We will continue to support and welcome new actuaries to the profession where it makes sense, but we want to put a majority of resources toward understanding and communicating how the profession is evolving.

- **Original mission statement:** We formed the Actuary of the Future Section to welcome new actuaries into the profession and to provide them with opportunities to stay current on actuarial employment trends, acquire cutting-edge skills, and gain business and leadership skills.
- **New mission statement:** The Actuary of the Future Section informs both credentialed and aspiring actuaries about the current and possible future state of the actuarial profession. We strive to provide a channel through which our members can learn about emerging technologies and evolving business environments that could reshape the roles of actuaries.

This new mission statement was approved by the SOA Board of Directors at the June 2019 Board meeting!

After developing our new mission statement and solidifying our vision for the section, we began designing initiatives to fulfill our mission and vision. The following initiatives were undertaken over the past few months and will continue to be refined in the coming months.

- **Hot topics email/committee update.** We developed our monthly hot topics email in 2018 as a way to help keep our members informed of various happenings that impact actuarial work. This year, we updated that monthly email to include section activities and volunteer opportunities to help with member engagement and understanding of the section benefits.
- **Actuarial disruption contest.** We developed the Disruptions to the Actuarial Profession contest to highlight SOA members' ideas about the future of the profession and how future actuaries can adapt to the disruptor. This contest ran from May 1 to Aug. 1.



- **LinkedIn group.** We created a LinkedIn group for AOF members and others interested in actuarial disruption to keep up to date on recent happenings and share ideas with others who have similar interests.
- **Podcast series.** We are working on developing a podcast series that highlights “a day in the life of an actuary.” We hope to interview a diverse group of actuaries from different specialties, backgrounds, career paths, and so on, in an attempt to educate other actuaries about the various possibilities in this profession.
- **Webcast offerings.** We are working on developing two to four webcasts each year as a way to keep our members informed on topics of interest.

Another exciting change is the move to a fully digital, faster-to-market newsletter. Previously, our newsletters were printed and distributed twice a year, in May and November. Earlier this year, the SOA underwent an initiative to digitize the section newsletters so articles could be consumed easier electronically. Now, the AOF section is piloting a new initiative to bring you digital articles on a more-frequent basis (bi-monthly). Starting with this November issue of *Actuary of the Future*, the newsletter will be digitally published every other month, featuring articles that support our mission statement.

By the time this article is published, I will have handed over leadership of the AOF Section to Minyu Cao. Minyu has been a very active council member for the past two years, helping support various initiatives, and I’m excited to see where the section goes under her direction. Please reach out to any committee member or send an email to the AOF Section (sections@soa.org) if you have ideas on how the section can better serve its members. ■



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DISRUPTIONS TO THE ACTUARIAL PROFESSION CONTEST

The AOF Section is happy to announce the winners of the Disruptions to the Actuarial Profession Contest. This is the inaugural year of the contest, and we are proud to showcase SOA members’ ideas about the future of the profession and how future actuaries can adapt to the disruptor. The winners were selected based on materiality, originality, practical significance, and overall quality. The first-place prize was awarded to the team of Tanen Clark, FSA, MAAA; Matthew Billas, FSA, MAAA; Sara Delach, FSA, MAAA; Veronica Kriesemint, FSA, CERA, MAAA; Justin McGetrick, FSA, CERA, MAAA; Joshua Miller, FSA, MAAA; Regis Murayi, FSA, MAAA; Caitlyn Prescott, FSA, MAAA; Lauren Scarlata, FSA, MAAA; Heather Sumler; and Stephen Wyszomierski, FSA, MAAA, for their video entry titled “Risking It All.” Second place was awarded to Alan Gard, FSA, MAAA, for his essay entry titled “I Am Speed Change.” Third place was awarded to Craig DeAlmeida, FSA, CERA, MAAA, for his essay entry titled “Share the Road.” The AOF has featured these winners online at <https://www.soa.org/sections/actuary-of-future/>. We look forward to sponsoring this contest again in the future.