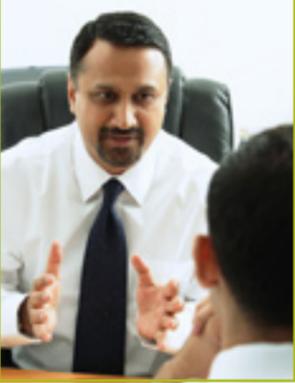


Scenario Planning

Bringing the Actuarial Profession to Life through Everyday Encounters

Have you ever wished you had a quick, effective response to frequent questions about your roles as an actuary? The following chart lists some common situations you may encounter, and provides guidelines for responses that highlight your skills, your position and your profession. Feel free to adjust the answers to make them your own—just remember that the most important thing is to be prepared.

<p>Scenario #1 Unexpected Encounter with C-Suite Member</p>		<p>Description</p> <p>You find yourself sharing an elevator with one of your company's C-suite members, who asks you "what's new" in the actuarial world.</p>	<p>What to Do</p> <p>Keep your answer concise.</p> <p>Briefly reference any strategic, company-specific projects you're involved with.</p> <p>Describe the broader role actuaries are playing in developing real-world solutions for complex problems.</p>	<p>What to Say</p> <p>I'm looking for ways to turn risk into opportunities for our company.</p> <p>[Describe current project]</p> <p>As a profession, we're also examining new retirement solutions, such as phased retirement programs and better risk-sharing systems.</p> <p>Addressing these issues now can mean a distinct competitive advantage for our company in the future.</p>
<p>Scenario #2 Planning Meeting with Benefits Manager</p>		<p>Description</p> <p>While participating in a planning meeting with your company's new benefits manager, she asks you to describe what role you can play in helping retirees live better.</p>	<p>What to Do</p> <p>Demonstrate a well-rounded view by describing how actuaries are addressing multiple issues related to an aging population.</p>	<p>What to Say</p> <p>The retirement of so many Baby Boomers means we need to think about new ways to help them prepare for life in retirement.</p> <p>This includes issues like pensions and benefits, as well as Medicare, Medicaid and Social Security systems.</p> <p>I can collaborate with you to help provide a comprehensive view of these issues.</p>
<p>Scenario #3 Job Interview</p>		<p>Description</p> <p>You are interviewing for a position with a consulting firm. You are asked how you would encourage prospective clients to use the expertise of an actuary, in comparison to other financial professionals.</p>	<p>What to Do</p> <p>Provide a brief overview of the well-rounded training actuaries receive.</p> <p>Speak with authority about the differentials between actuaries and those with other professional credentials.</p>	<p>What to Say</p> <p>The rigorous training actuaries receive provides a more holistic perspective on risk.</p> <p>Actuaries use qualitative and quantitative methods of measuring risk, which sets them apart from other risk management professionals.</p>
<p>Scenario #4 Informal Discussion with Peers</p>		<p>Description</p> <p>You are networking at a conference with other actuaries, when a peer questions the future of the actuarial profession.</p>	<p>What to Do</p> <p>Help your peers understand that the profession is growing and that there are multiple career paths available for actuaries.</p>	<p>What to Say</p> <p>Actuaries have long, bright futures ahead.</p> <p>According to the Bureau of Labor, employment in the profession is growing at a faster than average pace.</p> <p>Actuaries are increasingly assuming new roles in the financial, investment and commercial sectors because our expertise in risk management techniques is now being applied in a variety of areas.</p>
<p>Scenario #5 Guest Speaker at Local Business Event</p>		<p>Description</p> <p>As a featured guest at a local Rotary Club meeting, you are asked to explain, in layman's terms, the role of the actuary.</p>	<p>What to Do</p> <p>Speak with pride and confidence about the actuary's role.</p> <p>Encourage questions.</p> <p>Give examples of your work to help people understand the profession.</p>	<p>What to Say</p> <p>The goal of the actuary is to help organizations anticipate and manage strategic responses to changing social and economic needs.</p> <p>For example, a major focus of the profession is addressing the problems inherent in the current pension system and developing new retirement solutions.</p>