



SOCIETY OF ACTUARIES

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Stay the Course

by Jeremy Williams

When I started to think about what I might write for my first Chairperson's Corner, I went back and re-read the entries from our past esteemed chairs. Throughout those articles, I could really feel the passion and dedication that my predecessors have brought to the table to make sure that long-term care (LTC) is a viable and successful product. Under their watch, a strong foundation has been constructed through the development and expansion of education, communication and community development, research, section value and thought leadership. Go back and review the last several years of *Long-Term Care News* issues, and you will see what I mean. The accomplishments are truly impressive. I have some really big shoes to fill.

So where do we go from here? Put simply, we stay the course. That strong foundation that I alluded to was built with one overarching goal in mind—find viable solutions to make sure that LTC thrives in the future. We must continue to build on that strong foundation and take the next step to develop and implement actionable solutions to the issues that plague the LTC industry.

To that end, the section council is moving forward on several fronts. In particular, there are two relatively new projects that the section will be sponsoring that I would like to bring to your attention. Both initiatives are geared toward finding sound LTC solutions, but they attack the issue from different perspectives. The first is the National Conversion on Long-Term Care Financing, which consists of a group of industry experts that will meet quarterly to develop proposals of sustainable financing system structures. The group is well-represented by all facets of the industry, including private, government and regulatory representation. To learn more, please read Steve Schoonveld's article in the September 2012 *Long-Term Care News* issue.

The second project relates to a new LTC Think Tank initiative called "Land This Plane." This is a creative undertaking that will utilize a Delphi study to reach "consensus" on solutions to LTC funding issues. The approach entails sending out multiple rounds of a survey to the members of the think tank. The surveys will contain open-ended questions that will be designed to allow respondents to anonymously provide their viewpoints. After each round, the survey results will be compiled and provided to the respondents. Subsequent rounds will be designed to provide opportunity to further explain the merits of their ideas and reconsider their opinions. After several rounds, the opinions should converge upon one or more clusters of opinions. The final solutions will then be published in a white paper. Roger Loomis, who is a co-chair of the LTC Think Tank, will oversee the project.

One final note—we are once again in the transitional phase during which we welcome newly elected council members to the beginning of their three-year terms and say goodbye to departing members. This year's new council members are Jim Berger, Bob Hanes and Sheryl Babcock. On the flip side, Jay Bushey, Laurel Kastrup and Roger Loomis will be departing, as their terms are up. In addition, two new affiliate members—Joe Furlong and Paul Gribbons—have joined the fray with one open spot yet to be appointed. They will be replacing Winona Berdine, Ron Hagelman and Maureen Lillis. I want to thank the outgoing members for their many contributions and dedication and look forward to working with the new members as they lead the section over the coming years.

As always, if you have questions or feedback please feel free to reach out to me or one of the other council members. Please remember that this is your section and your industry. We are always looking for more volunteers, so please reach out if you are willing to help. And remember to stay the course ■



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