


Actuaries
Risk is Opportunity[®]

Risk is Opportunity: The Actuarial Profession in 2009

Presented to:
Singapore Actuarial Society
13 August 2009
Cecil Bykerk, SOA President




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Today's Presentation


- The Economy and the Actuarial Profession
- SOA Strategic Initiatives
- Marketing and Market Development Plan
- CERA Credential—Marketing Efforts
- Benefits of Volunteering



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The Economy and the Actuarial Profession



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Strategic Initiatives



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Strategic Initiatives

- Continue Marketing and Market Development Plan (MMDP)
- Develop competency-based continuing education opportunities
- Promote the CERA credential



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Strategic Initiatives

- Develop intellectual capital through research
- Strengthen the academic branch of the profession
- Explore opportunities for actuaries in the health care industry



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Strategic Initiatives

- Develop new avenues for identifying, recruiting and recognizing volunteers
- Capture, develop and distribute actuarial content and expertise using the Web



Strategic Initiatives

- Explore the development and promotion of online professional networking



Marketing and Market Development Plan



MMDP Goals

- Establish and expand the actuarial brand and marketing message
- Create and promote new areas of practice



MMDP—New for 2009

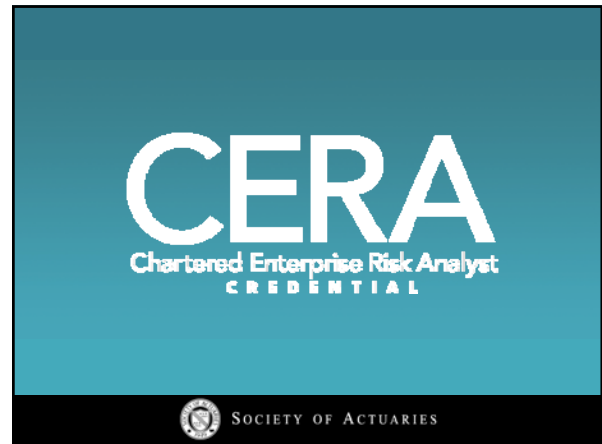
- Advocacy
- CRO Dialogue



Advocacy

- Building relationships with employers
- Actuaries in the corner office
- Recruiters as advocates






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Overview


The Chartered Enterprise Risk Analyst (CERA) credential encompasses the most comprehensive and rigorous demonstration of enterprise risk management (ERM) expertise available.

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Overview


- SOA identified need for new credential to demonstrate ERM competence in traditional and broader financial services marketplace
- First new credential introduced by SOA since 1949

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Significance of CERA Credential


- ERM is a best practice
- Brings consistency and standardization to ERM practice
- Expands actuarial skill set into non-traditional sectors, such as Broader Financial Services

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CERA - Marketplace

- CERAs will be employed to a greater extent than traditional ASAs in banking and broader financial services
- Marketing efforts will be directed at promoting the unique skill set of CERAs

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Marketing and Communications Plan

- Build awareness and bring new students into the profession
- Promote credential to existing candidates, ASAs and FSAs
- Partner with appropriate organizations and associations to enhance marketing efforts



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Marketing and Communications Plan

- Redesigned Web site, www.ceranalyst.org
- Advertising in business and trade media (expanded in '09)
- Development of electronic toolkits
- Press room



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CERAnalyst.org

- Provides an overview of the CERA credential
- Features current CERAs and their work in the ERM field
- The CERA curriculum and registration
- Information about the SOA



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Is a CERA leading your ERM program?



CERA
Chartered Enterprise Risk Analyst
CREDENTIAL

Ambassador Toolkit
An Enterprising Approach to Risk

Credential Overview • CERA Facts • ERM Facts • ERM Insights
Promote the CERA Credential • Support the CERA Credential

Credential Overview

The CERA credential is the most comprehensive and rigorous demonstration of ERM expertise available.

[Read more >](#)

CERA Facts

The CERA credential is founded in the same rigorous process through which actuaries earn other credentials.

[Read more >](#)

ERM Facts

ERM offers a framework for effectively managing uncertainty, responding to risk and harnessing opportunities.

[Read more >](#)

The Chartered Enterprise Risk Analyst (CERA) credential represents your broad business competence, ERM expertise and commitment to ethical standards.

Earning the CERA credential is an essential element of your ERM program.


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CERA as a Global Credential


- Idea emerged from discussions at meetings of the International Actuarial Association and the international President's Forum
- The SOA's CERA credential viewed as a model for a global credential

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CERA as a Global Credential

- Work is underway to ratify a treaty with at least 10 initial signatories to create the CERA as the global ERM credential
 - Treaty will ratify a common syllabus to be administered by the individual associations
 - Treaty will ratify a common quality assurance program

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Benefits of Volunteering

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Volunteering Benefits You and Your Employer

- Run effective meetings
- Motivate people
- Lifelong learning
- Leadership

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Volunteer Opportunities



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Don't Forget to Vote!


YES
 NO



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Questions

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