

*Draft February 23, 2012*

**Strategic Planning Subcommittee  
TUESDAY FEBRUARY 21, 2012  
CONFERENCE CALL**

**Minutes**

**Present**

Kurt Wolfsdorf, Chairperson  
Cecil Bykerk  
Malcolm Campbell  
Mike McLaughlin  
Vladimir Novikov  
Dave Pelletier (for the first 30 minutes)  
Tom Ross  
Tom Terry

Nicole Séguin, Executive Director  
Carla Melvin, Executive Assistant

**Absent**

Maria de Nazaré Barroso  
Garth Griffin

**Regrets**

Thomas Béhar  
Toshihiro Kawano  
Brad Smith  
Desmond Smith

Chairperson Kurt Wolfsdorf welcomed the new members of the subcommittee.

**1. Approval of January 9 minutes**

The minutes of the January 9 conference call were approved as presented.

The action items in the minutes were reviewed; it was noted that we were awaiting a paper on external funding from Garth Griffin.

*Action item*

- Secretariat to finalize, post and send minutes to the EC for info.
- Secretariat to send Garth reminder re external funding paper.

*(Secretarial note: these have been actioned)*

**2. Strategic Objectives**

**a. Proposed new strategic objective 6 on branding – discussion of final paper**

Mike presented the revised version which reflected comments provided by other members of the subcommittee.

It was decided to recommend branding as a new strategic objective (SO6), rather than to open the discussion on replacing an existing objective. During the discussion, the following comments were made.

- It is important to include some indication of the type of activities we would envisage and the financial impact that branding would have on the IAA budget. The reference to the \$1.3M budget of the SOA alone could deter anyone from reading further and seriously consider introducing a branding SO.
- On page 2, first paragraph, first sentence, add the word “exclusively” after “rely”.
- The sentence on page 4 *“As indicated by the number of related activities, branding is already an implicit strategy of the IAA. This new recommended SO would make those activities explicit.”*, should be made more visible in the document. It is key to introducing this SO.
- It was observed that the website “beanactuary”, could be misread and that we should be cautious when adopting a slogan.
- On page 5, the reference to other more broadly known professions finding little need to adopt branding should be modified somewhat as in some jurisdictions, in particular Canada, they have found it important to brand.

The subcommittee was informed that the paper had been shared with the Role of the Actuary Task Force and it was discovered that the Presidents’ Forum had had discussions on branding in previous years. The discussion summary will be shared to ensure it does not have a bearing on the current paper.

Once the final edits have been made, the paper will be sent to the EC for its March 7 meeting and added to the 60-day Council agenda as a discussion item.

#### *Action items*

Nicole and Mike will work on:

- The final edits of the SO6 paper;
- Calculating the financial impact of SO on the IAA budget and incorporating it into the above paper; and
- Nicole will locate and circulate the details from the PF discussion on branding (*Secretarial note: this has been actioned*)

#### **b. Update of priorities/action plans assigned to objectives**

The activities undertaken through the various committees and Sections had been consolidated into a summary for each strategic objective, then further assigned to the identified priorities and action plans.

#### **c. Measurement of success, goals and timelines/assignment of key performance indicators (KPIs)**

A draft paper identifying potential desired outcomes by 2014 had been discussed by email. Revised outcomes had been submitted for SO1 and SO3. SO2 and SO4 had been commented. Additional comments were welcomed by email. The desired outcomes will then be added to the paper in 2b) above which will be circulated to the subcommittee prior to being submitted to the EC for its March 7 meeting.

It was agreed that this document should be further discussed by the SPSC at its meetings in Los Angeles.

*Action items*

- All: send any additional comments to Nicole by the end of the week;
- Nicole to produce a consolidated paper;
- Include on March 7 EC agenda
- Add topic to SPSC LA agenda

**3. 5-year Business Plan**

Kurt presented version 2 of a paper on the 5-year business plan which had been updated to reflect the results of the survey of member associations on their expected growth in FQAs for the next 5 years. These results indicate that membership revenues will not increase as quickly as had been expected. The Secretariat will now transpose the information from this paper into budget format. This will provide a better indication of what the dues levels need to be to support all the activities mentioned in the paper and help decide what activities the IAA will engage in.

*Action items*

- Secretariat to produce the 5-year business plan in budget format, which will then be circulated to the EC and then Council.

**4. Other Business**

Education Goals: The A&A Task Force had recently met to discuss the results of the survey. This topic will be added to the agenda for the next meeting,

**5. Adjournment and Next Meeting**

There being no further business to discussion, the meeting was adjourned at 13:20 EST. The next meeting will take place on May 22, 2012 at 14:00 in Los Angeles.

*Respectfully submitted,  
Nicole Séguin*