



**Strategic Planning Subcommittee (SPS)  
Wednesday, March 26, 2013 – 14:00-17:30 (EDT)  
Omni Shoreham Hotel – Washington, D.C.  
Calvert Room**

**Minutes**

**Present:**

Fred Rowley, Chairperson  
Rob Brown  
Bob Conger  
Ricardo Frischtak  
Malcolm Campbell, EC Liaison  
Cathy Lyn  
Joe Nichols  
Vladimir Novikov  
Dave Pelletier  
Junichi Sakamoto  
Kurt Wolfsdorf, Chairperson, Revenue Enhancement Task Force

**Regrets:**

Ad Kok  
Alan Rubenstein  
Mike McLaughlin, Chairperson, Branding Task Force

**Observers:**

Thomas Béhar, Institut des Actuaire  
Cecil Bykerk, American Academy of Actuaries  
Margaret Ann Jordan, Society of Actuaries

**Staff:**

Christian Levac, Manager, IT and Member Services  
Ed Lycett, Director of Finance  
Nicole Séguin, Executive Director

The Chair called the meeting to order at 14:00 (EDT).

1. **Approval of February 5, 2014 minutes**

The draft minutes of the meeting of February 5<sup>th</sup> were approved as presented, subject to changing the word “wearisome” to “worrisome”.

### *Action items*

- *Secretariat to amend minutes and post to website. (Done)*

## **2. Report from Task Force on Revenue Enhancement**

Kurt Wolfsdorf, Chairperson of the Task Force provided highlights of the key findings from the report and welcomed input from members. The following comments were provided:

- In addition to sponsorship opportunities at IAA meetings, we might wish to offer advertising opportunities (e.g. recruiting firms) on the IAA website.
- Cautioned against providing special access to other membership categories; instead consider holding a special meeting for observers only, to demonstrate the importance of their input in IAA work.
- Tap into funds from Big 4 actuarial consultancy firms as the work involved in establishing and maintaining standards will have an important impact on actuaries working for them.
- Seek funding from organizations, such as the Geneva Association or Global Federation of Insurance Associations, on a project specific basis (e.g. ISAP 4 on IFRS X). Alternatively, an insurance company and/or regulator may be willing to provide staff member(s) on secondment.
- Recommend that the Task Force establish new names for the membership categories, and define benefits and dues for each.
- Establish a funding goal based on required future dues increases.

In concluding, the SPS was supportive of the report as presented and asked that the Task Force develop a more concrete proposal for expanding the other categories of membership.

### *Action items*

- *Task Force to better define the other categories of membership for consideration by SPS.*

## **3. Governance Review**

The chair informed that, based on preliminary comments and the Council webinar held prior to Washington, the Report of the Governance Review Task Force appears to have been well received. The recommendations were reviewed to determine required actions from SPS.

The following remarks were made with regards to the recommendations:

- Recommendation 1.1: "Committee Communications" was tied into the recommendation in 1.4 "Strategic planning and monitoring, transparency and accountability". The Communications Subcommittee will be developing an engagement plan for FMAs.
- Recommendation 1.2: The strategic direction of the IAA was suggested as a possible topic for discussion at the Presidents Forum, with the Officers serving as liaisons between SPS and the Presidents' Forum.

- Recommendation 1.3: The Value Proposition should be mapped against the strategic objectives. The SPS then discussed the draft proposition and several modifications were suggested:
  - Remove the word “their” in two locations to clarify the group being referred to.
  - Bullet the first paragraph to enhance the readability.
  - Move the word “public” in the second set of bullets to appear prior to “interest”.
  - Enhance the last paragraph by adding the reason why the world needs a globalized profession, with wording such as “to meet the challenges of a global financial services industry”.
  - Adding additional topics in the last set of bullets items to cover SO1 and SO4.
  - Expose the Value Proposition to the Presidents’ Forum for feedback.
- Recommendation 1.4: Committees were requested to complete the dashboards/workplans and this matter will be discussed at the Leaders Forum in Washington. Committees are expected to return the completed dashboards to the Secretariat for May 23. It was suggested that we should develop an annual planning workflow with timelines and tasks, with monitoring tasked to SPS and management to EC.
- Recommendation 1.5: This item was discussed earlier in the agenda.

The SPS agreed to recommend to the EC that the Governance Review Task Force be disbanded with thanks.

#### *Action items*

- *Fred, Vladimir and Alan will prepare the SPS workplan.*
- *Malcolm, Joe, Cathy and Christian will prepare a workflow paper. (Done)*
- *The Value Proposition will be updated and circulated for final comments. (Done)*
- *Members to reflect on topics to bring forward to the Presidents’ Forum; these will be discussed on the next conference call.*

## **4. Branding**

Joe Nichols, a member of the Branding Task Force (BTF), provided a brief report on the work accomplished, which included gathering materials from larger member associations and establishing a toolbox of branding activities that other associations could utilize. The BTF was reviewing the objectives outlined in SO6 to define the required tasks to be accomplished. The BTF expects to have a set of deliverables to present to SPS for the London meeting.

## **5. Supranational Relations Committee**

The chair provided some background information from the supporting documents provided in agenda. It was noted that the goals of the committee have been achieved, especially with the establishment of MoUs with our Institutional Members. He welcomed

comments from members:

- Bearing in mind that SO1 is our most important objective, keeping a small closed committee which focuses on relationships should be considered.
- Need to avoid overlap with work being carried out by committees who are tasked with maintaining the relationships.
- It is part of the EC mandate to ensure relationships are managed appropriately.
- Suggestion to assign supranational responsibilities to an EC member or alternatively assign account managers for each supranational organization. In the case of organizations with whom the IAA has an MoU, representatives have already been appointed. The possibility of establishing account managers will be raised at the Leaders Forum dinner on March 27.

Members concluded that retaining the committee was no longer required and that relationships could be maintained through the appointment of account managers/representatives. This will be communicated to the EC for consideration.

## 6. Committee Surveys for 2014

Christian summarized the modifications put forward for the committee surveys. Overall, the SPS was pleased with the simplified questionnaires and agreed with the additional questions for the vice-chair questionnaire. Additional comments include:

- Split the Secretariat question into three questions: whether committees receive the necessary support (Yes/No); a graded question on the quality of support received; and an open question on how the support could be improved.
- Where references to IAA strategic objectives or terms of reference appear in the cover memo/surveys, direct hyperlinks to these documents should be provided.
- Make Part D of the EC survey mandatory.
- Show in the year-end survey results how many conference calls had taken place throughout the year.

### *Action item:*

- *Dave to send additional wording changes directly to the Secretariat. (Done)*
- *The Secretariat will further revise the surveys and re-circulate for a final review. (Done)*

## 7. Adjournment and Next Meeting

There being no further business to discuss, the meeting was adjourned at 17:30 pm EDT.

*Respectfully submitted,*

*Christian Levac*