



International Actuarial Association
Association Actuarielle Internationale



Strategy

Tonya Manning, IAA President-Elect

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Vision



The actuarial profession is globally recognized as leading experts in risk and financial security, contributing to the well-being of society.



Mission

I

Impact and
influence
global
stakeholders

A

Assure the
reputation of
the profession

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Advance the
competency
of the
profession

Understanding Strategy



Why Do Strategies Fail?

- They're not actually *strategies*
- Strategy involves a clear set of choices that define:
 - What you are going to do
 - What you are not going to do
- Many strategies fail to get implemented because they do not represent a set of clear choices



Strategy → Choices

- This example does not tell you **what** you are going to do
- This only tells you what you hope the outcome will be
- You need a **strategy** to achieve it

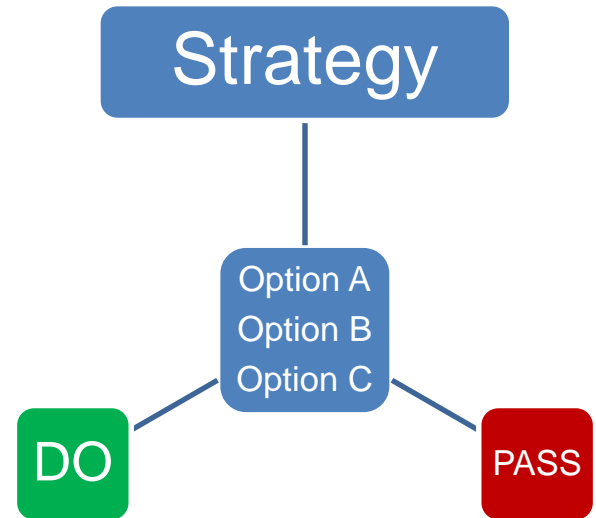
“We want to be number one in all the markets in which we operate!”



Top-Down Strategy

Evaluation might consider:

- Alignment with mission
- Feasibility
- Resources
- Expected impact
- Other?





Top-down

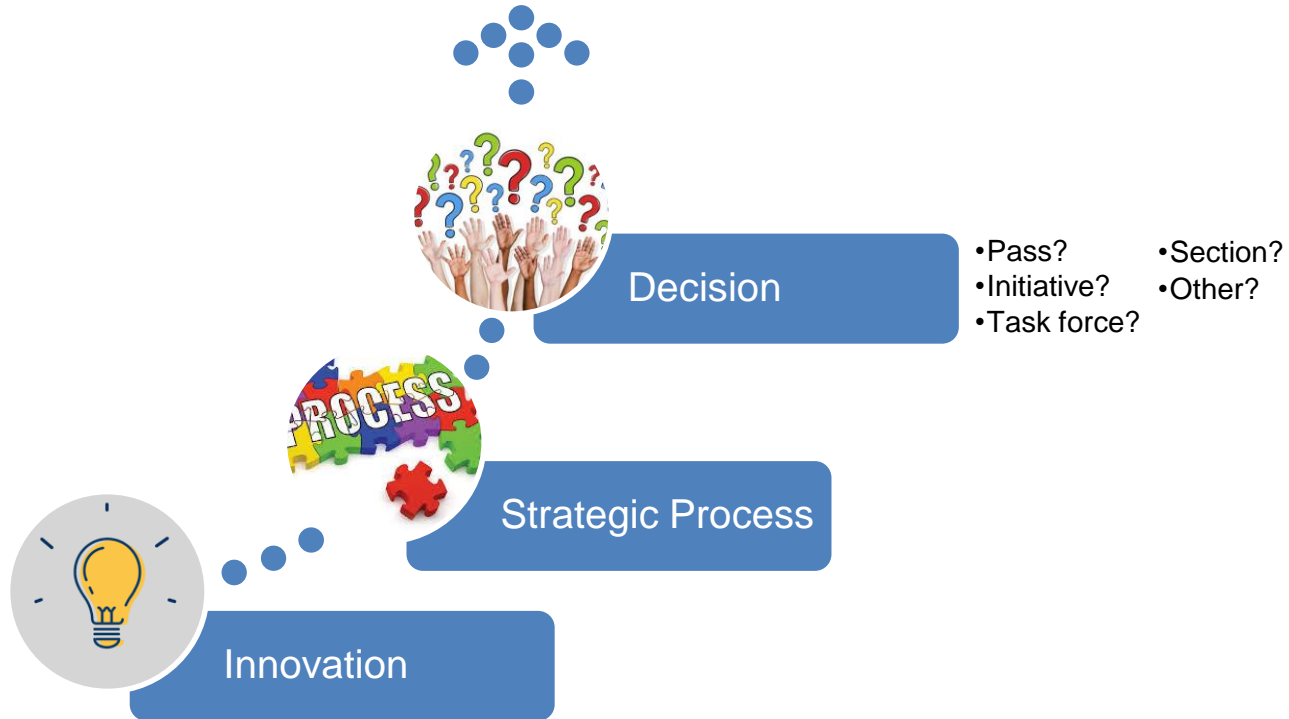




What About Innovation?

- Bottom-up experimentation must still happen
 - The selection processes must maintain top-driven strategic intent
- But, be careful that bottom-up initiatives fall within the boundaries set by that strategic intent

Bottom-up





This is Our Mission



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stakeholders



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Advance the
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profession

How will we achieve our mission?
STRATEGY!



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Thank you!

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1203-99 Metcalfe, Ottawa ON K1P 6L7 Canada

Tel: +1-613-236-0886 Fax: +1-613-236-1386

Email: secretariat@actuaries.org

www.actuaries.org