Marketing and Market Development Plan Update

IAA Presidents’ Forum
Edward L. Robbins, USA
April 17, 2007
Discussion outcome

- Increased awareness of accomplishments, learning and challenges, and goals for 2007
Purpose of MMDP

- Programmatic approach to accomplish strategic plan objectives
- Remove key barriers to leadership and broader roles
Strategy

- Re-define the actuary brand
- Communicate value to employers
- Provide roadmap for skill development
Accomplishments
Launched brand @

2006 SOA Annual Meeting
Actuaries
Risk is Opportunity.℠
The Actuaries Brand
Post launch feedback

- 110 responses
- 90% support the new tagline
- 85% understand messages that support the brand
- 68% believe that a strong brand is possible
Post-meeting feedback

- 310 respondents
- 71% reported improved understanding of new brand and key messages
- 29% said understanding was about the same
Piloted “Living the Brand”

- 13 attendees representing Academy, Conference, CAS, and SOA
- Overall satisfaction = 4.6 out of 5
- Four out of five would be a “brand ambassador”
Financial Engineering Today (FET)
The Biweekly E-Mail Newsletter of Financial Engineering News (FEN)
January 10, 2007

If you experience trouble reading this newsletter, go to www.fenews.com/fet_issues/2007/feb/headline_watermark.pdf

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Featured Event

Check out the latest events - Click Here to visit our website Events Calendar.

FEN News Story

Actuaries Want to Kiss Those Green Eye Shades Goodbye

Society of Actuaries (SOA) Annual Meeting Draws 1,700 in Chicago

By Patricia Vowinkel

Actuaries are ready to give up their image as mere number crunchers tucked away in the back offices of insurance companies and take on key leadership roles in enterprise risk management and financial engineering. For years, actuaries have been viewed as behind-the-scenes players pondering over their mathematical equations and models. But in this post-Enron era, where companies are becoming acutely aware of the need to get a grip on their enterprise-wide risks, actuaries say they are in a position to lead.
Chairman’s Corner

by Andrea Estera

It is an exciting time to be a member of the Actuaries of the Future section - to be an active and thinking about the possibilities for the future of our profession. Let me explain.

At the 2006 Annual Meeting, the Society of Actuaries unveiled its new brand to society membership and to the public. In some ways, our brand message is simple - "Risk is Opportunity" very succinctly summarizes what we do as actuaries. In other ways, the message is complex and intriguing. For one thing, the brand scales up as actuaries, transcending the boundaries of specialized practices and geography. The brand reminds us that actuaries, regardless of practice area, share something vitally important - specialized training that uniquely qualifies us as identify, and manage various kinds of risk. The reinvigorated brand also speaks to the forward-looking nature of our profession. Being forward looking, at once, is an essential component of effective risk management. And, the brand highlights the strength of the consensus to leverage the capabilities of risk actuaries to solve the world's economic problems.

Some of these future roles are already emerging. Actuaries, for example, are increasingly involved in Personal Actuarial work, about which you will read more in this newsletter. Actuaries are also playing broader and more visible roles in financial services firms. Still other roles are yet to be identified - roles that will meet crucial risk management needs that businesses and society do not yet understand and whose visible management techniques are not yet well established. "Risk is opportunity" speaks to the latter category of risk. It reminds us that the actuarial profession is evolving and that many of us will provide future solutions to emerging problems - and that this evolution builds tremendous opportunity for actuaries.

The identification of future opportunities for actuaries is primarily where we will provide the greatest support for the new brand and the profession as a whole, across practice areas and regardless of one's current stage in life or career journey. With that in mind, I would like to share with you some of the goals your council has set for itself and for the society for 2005.

During 2005, we will continue our work on the Personal Actuarial initiatives. Our sections will continue to focus closely with the Personal Actuarial Task Force and the Personal Actuaries Project Oversight Group to help them identify and promote opportunities.
Applied value ladder
# Actuarial Value Ladder Example

<table>
<thead>
<tr>
<th>Organizational Contributions</th>
<th>Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Creating and managing organizational direction — by identifying best products and practices based on internal competencies and external market needs</td>
<td></td>
</tr>
<tr>
<td>Selecting and/or refining different products and processes to achieve stated business goals for employer and client</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Industry Wide Contributions</th>
<th>Industry</th>
<th>National</th>
<th>Global</th>
</tr>
</thead>
<tbody>
<tr>
<td>Creating industry direction by assessing critical factors &amp; identifying new products/practices to maximize opportunities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Influencing industry rules at national level — informing/educating those who make social policies</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Determining and influencing industry rules at international level</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Individual and Team Contributions</th>
<th>Process</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performing and/or overseeing established sequential technical processes within an entire product or line</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Task</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performing specific tangible steps related to the technical work product</td>
</tr>
</tbody>
</table>
Validation and enhancement
Increased public relations outputs
Generating National Publicity

The Washington Post
Crunching Numbers To Avoid Risky Business

PERSONAL JOURNAL
An Age-Old Problem: How to Make Sure Your Money Lasts as Long as You Do

U.S. News
Retirement worries keeping you awake at night?

The Seattle Times
Boomers will change America again, by retiring

Society of Actuaries
Media Coverage by category
Total Impressions

- 64 million from June 2006 to December 2006
Expanded grassroots resources
Image web site

- Site visits up 5x, page views 3x
- eNews subscribers up 10%, with open rate of 50%
- 15 pioneers featured
Welcome to the February ImageWatch e-newsletter and Imageoftheactuary.org!

Imageoftheactuary.org is your source for tips, tools and resources to help you promote yourself and the actuarial profession. Here's a glimpse at what's new on the site:

**Branded PowerPoint Template**

Giving a presentation? Downloading this template will give you a head-start to a polished-looking presentation.

**Actuarial Pioneer: Ian Duncan**

According to Ian Duncan, the lessons of advancing in one's career boil down to three simple rules that you could carry in your wallet:

1. Identify who in the organization has the power (and budget) and figure out how to work for that individual or organization.
2. Define your own value proposition carefully so that you can convince those in the organization with the power to use you.
3. Get profit and loss management experience as early as you can. Learn more

**An Actuary's Perception of the Brand**

What does the word "brand" mean? What is the impact of a brand? More specifically, what is the actuarial brand?

**New Articles**

Access articles written by and for actuaries, along with other experts. Articles are categorized by Career Development, Communication Skills, General Business, Leadership and Management. Here are just a few of the many available on www.imageoftheactuary.org.

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**ImageWatch**

**November 2006**

Most visited:
Career articles, brand posters, video and tagline

**January 2007**

Most visited:
Brand cocktail

**February 2007**

Most visited:
Career articles, brand PPT template
Laid groundwork for relevant, meaningful measurement
MRSAT measurement work

- Developed framework connecting programs to strategic goals
- Collected, reported initial metrics
- Created model to better understand progress toward goals
- Developed 2007 employer survey concept “enhanced actuary brand”
# Measurement model

<table>
<thead>
<tr>
<th>Level</th>
<th>Measure</th>
<th>Data Sources</th>
<th>Target</th>
<th>Owner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outcome</td>
<td>Attitude and awareness change</td>
<td>Previous research and 2007 employer survey</td>
<td>Based on analysis of 2003 employer survey, validated by MRSAT and approved by leadership</td>
<td>MRSAT</td>
</tr>
<tr>
<td></td>
<td></td>
<td><em>Every three years</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Outtake</td>
<td>Awareness, understanding, relevance, and credibility</td>
<td>Interviews, focus groups, response to offers/invitations</td>
<td>Proposed by staff and validated by MRSAT</td>
<td>Mgmt. staff</td>
</tr>
<tr>
<td></td>
<td></td>
<td><em>Yearly (per audience)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Output</td>
<td>Quantity and quality</td>
<td>Media monitoring, web usage stats, material usage surveys, brand audit</td>
<td>Proposed by staff validated by MRSAT</td>
<td>Program staff</td>
</tr>
<tr>
<td></td>
<td></td>
<td><em>Monthly, quarterly annually</em></td>
<td></td>
<td></td>
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</tbody>
</table>
## Employer research

<table>
<thead>
<tr>
<th>Outcome</th>
<th>Measure</th>
<th>Source</th>
<th>Target</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enhanced actuary brand</td>
<td>Awareness and attitudes</td>
<td>• 2003 SOA employer research</td>
<td>Awareness and attitudes exceed 2003 levels</td>
<td>Efficacy of the MMDP and new insights to Board</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• 2006 SOA employer interviews</td>
<td>Results utilized to establish targets</td>
<td>Baseline for future research and core measure in brand strength index</td>
</tr>
</tbody>
</table>
Goals for 2007

- Implement broader, more aggressive and strategically focused outreach
- *Increase external focus*
- Conduct, evaluate employer research
- Broaden engagement and cooperation with actuarial organizations
Actuaries

Risk is Opportunity.™

Society of Actuaries