



## The Increasing Importance of Enterprise Risk Management

An integrated approach to risk management—just what the doctor prescribed for today’s organizations.

Such an approach is embodied in enterprise risk management (ERM). Unlike previous risk management practices, the concept of ERM embodies the idea that risk analysis cuts across the entire organization. As ERM offers a framework for effectively managing uncertainty, responding to risk and harnessing opportunities on a broader scale than ever before, it is of key importance in today’s complex and evolving business environment.

Actuaries are uniquely qualified to be enterprise risk managers because of their ability to bring a complex future into focus by applying unique insight to risk and opportunity. Whether you’re interested in becoming a Chartered Enterprise Risk Analyst (CERA) or just have an interest in taking a look at the big picture when it comes to your organization’s risk, read on for more information about the important role that ERM is playing in today’s businesses.

### Featured Definition:

**Enterprise Risk Management** - the discipline by which an organization identifies, assesses, controls, measures and monitors various risks and opportunities for the purpose of achieving the entity’s strategic and financial objectives.

Some articles on ERM:

- [Leveraging ERM Techniques](#)
- [The Evolution of Enterprise Risk Management](#)

### Actuaries in Action:



Leading actuaries predict more of a role for the profession in ERM because of Actuaries’ broad understanding of the insurance environment, financial markets and their highly skilled technical abilities. Learn more about why these leading actuaries think ERM is important, and the role that actuaries will play, in the latest Actuaries in Action video, [Enterprise Risk Management](#).

### Featured Link:

Interested in taking a passion for risk one step further? Learn more about how you can become a Certified Enterprise Risk Analyst (CERA) by visiting [www.CERAnalyst.org](http://www.CERAnalyst.org).

### Pioneer--Carol Proffer, FSA, MAAA



Carol W. Proffer, FSA, started her actuarial career as a member of the actuarial analyst team at Business Men’s Assurance Company in Kansas City, Missouri. Since then she has held the title of principal, managing director, senior vice president, senior consultant and advisory board member. She is currently partner at Capstone Partners, LP in Dallas, a group that raises capital for private equity and venture funds.

### How Actuaries Have Turned Risk into Opportunity



Did you know? In 2007, the Society of Actuaries launched the Chartered Enterprise Risk Analyst (CERA) credential to help students and business professionals prepare for and seize opportunities in the evolving discipline of enterprise risk management (ERM).

Learn more fun facts about the profession by visiting the [interactive timeline](#) of the profession on [ImageoftheActuary.org](#).

### Actuaries in the News

- [Actuarial majors have new opportunities](#) This November 20 article from the Illinois State University *Daily Vidette* highlights emerging career opportunities for actuarial science majors. The article features R. Dale Hall, FSA, MAAA, CERA, CFA, vice president and chief actuary of life and health operations at Country Financial.
- [What's the story? Find out on this Web site](#) This November 29 article from *Newsday.com* outlines the three phases of retirement, featuring insight from Andrew Peterson, FSA, FCA, EA, MAAA, staff fellow, retirement systems at the Society of Actuaries.
- [Job Universe: Actuary](#) This December 11 *U.S. News and World Report* career profile highlights the profession's outlook, necessary experience and average pay.

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