



Emerging Opportunities in Broader Financial Services

The subprime mortgage fallout in 2008 has had a lasting impact on the U.S. and global financial markets that has included calls for tighter regulation and better risk management. With a spotlight on the importance of managing risk appropriately, businesses are calling upon risk experts, including actuaries, to advise them on how best to manage existing and emerging risks. In this turbulent time, actuaries' skills are valuable to the broader financial services industry, from capital and asset management to hedge funds and enterprise risk management on Wall Street.

Read on for more information about actuaries' insights on the current state of the U.S. financial markets and how you can use your training to help businesses navigate the current economic climate.

Featured Articles:

Actuarial Respond to the Financial Crisis

The following is a collection of essays received by the SOA in response to a recent call for papers about the financial crisis. Read on to learn what leading actuaries are saying about the crisis:

[Risk Management: The Current Financial Crisis, Lessons Learned and Future Implications](#)

This article appeared as part of a series on the Evolution of Risk Management in *The Actuary*.
[The Birth, Death and Resurrection of Dynamic Financial Analysis](#)

Featured Meetings:

If you're interested in exploring opportunities for leveraging your unique training in risk management in broader financial services, consider attending the following meetings:

2009 Investment Symposium, March 30–31, 2009 at the Marriott New York Marquis, New York, NY, will focus on financial service opportunities for actuaries.

The 2009 Investment Symposium will feature sessions on asset classes, financing and investment risk management, and investment strategy, showcasing some of the industry's top investment and insurance professionals as presenters and offering several networking opportunities. This symposium is for investment, finance and risk management professionals who work in and for the insurance industry. More information will be available soon.

2009 Enterprise Risk Management Symposium, April 29-May 1, 2009 at the Sheraton Hotel and Towers, Chicago, IL, also will include information about emerging opportunities in broader financial services.

The 2009 ERM Symposium will offer general sessions featuring top risk management experts offering their perspectives on key risk issues facing organizations, including: a showcase of new applied research in ERM; a track of sessions featuring academics presenting ERM research from leading universities; pre-program workshops on hot ERM issues, and a variety of networking opportunities to renew and expand your list of ERM contacts.

How Actuarial Have Turned Risk into Opportunity



Did you know? It was the 1999 repeal of the Glass-Steagall Act, which prohibited banks from offering investment, commercial banking and



insurance services that created new opportunities for actuaries to serve growing organizations, such as banks entering the insurance business for the first time.

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

Actuaries in the News

- [Best Jobs for New College Graduates Now](#) This January 9 article from Forbes.com calls on experts to outline the kinds of work today's college graduates should be looking for to ensure they land a position, despite the weak economy. The article features insight from James Miles, FSA, MAAA, Actuarial Education Consultant, Society of Actuaries. The article is also supported by a [slideshow](#) that highlights actuaries as one of the top 10 jobs for today's graduates.
- [Using Risk Management to Beat the Downturn](#) This January 9 article from *BusinessWeek* highlights ways that risk-management can help today's businesses through the tough economic times. The story features the insight of Max Rudolph, FSA, CERA, MAAA, Owner, Rudolph Financial Consulting, LLC.
- [Doing the Math to Find the Good Jobs: Mathematicians Land Top Spot in New Ranking of Best and Worst Occupations in the U.S.](#) This January 5 article from *The Wall Street Journal* reviews a CareerCast.com study that ranked the actuarial profession as second best among 200 professions. The findings were compiled by Les Krantz, author of *Jobs Rated Almanac*, and are based on studies from trade associations and data from the U.S. Bureau of Labor Statistics and the Census Bureau.
- [Behavioral Finance, Actuarial Science and You](#) This December 30 *Producer's Web* article by Mike Boot, FSA, FCA, MAAA, Managing Director- AMS, Society of Actuaries, explores the key themes from the recent "A Behavioral Finance Perspective on Actuarial Science" presentation, as presented by Donald Krouse, FSA, MAAA, vice president and actuary from AEGON USA, and University of Illinois Psychology Professor Dr. Neal Roesse, Ph. D.

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