IACA
YEAR 2000
PAPER PRIZES

$250 AWARDS
- CAMFIELD
- DOLAN
- CUNNINGHAM
- HARSANT
- JAFFE
- SARJEANT
- SIEGEL
- URWIN
- WILDING
MAXWELL LANDER IACA PAPER PRIZE

- GILES ARCHIBALD AND ROBYN KOW
- BRENT WALKER

CALCULATION OF LANDER PRIZE

1. FIRST PRIZE = $1,000
2. REGULAR PAPER = $250
3. TOTAL = (1) + (2) = $1,250
4. PER RECIPIENT = $1,250 / 2 = $625
NET AWARD

1. PRIZE = $625
2. LESS:
   a. Federal, state, local withholding = $312.50
   b. Check cashing fee = $35
   c. Funnell fee = $25
   d. Hotel usage fee = $25
   e. IACA 10 year dues = $250

3. Amount due IACA = $22.50

THE MOST IMPORTANT ISSUES FACING CONSULTING ACTUARIES

Jay Jaffe and Mike Mills
IACA
June, 2000
RESPONSES

- FROM > 25% OF PARTICIPANTS
- FROM 6+ COUNTRIES

THE NEW MARKETS FOR ACTUARIAL SERVICES

- THE IMPACT OF E-COMMERCE & THE INTERNET AND SELF SERVICE CONSULTING
- ACTUARIAL CONSULTING FIRMS V. FIRMS THAT EMPLOY ACTUARIES
- CHANGES IN TRADITIONAL ACTUARIAL MARKETS
- THE PAC MAN SYNDROME
MARKETING CONCERNS

- NICHE V. FULL SERVICE FIRMS
- PROVIDING COST EFFECTIVE SERVICES TO INDIVIDUALS AND SMALL BUSINESSES
- "UNFAIR COMPETITION" FROM MOONLIGHTERS

CLIENT FOCUSED ISSUES

- SINGLE SERVICE PROVIDER
- CLIENT NEED TO CONSIDER BOTH LONG AND SHORT TERM OBJECTIVES (PROFESSIONALISM V. COMMERCIALISM)
- CLIENT RECOGNITION OF THE ACTUARY'S WIDER CAPABILITIES
- CLIENT WILLINGNESS TO PAY FOR ACTUARIAL INTELLECTUAL CAPITAL
HOW TO DEAL SUCCESSFULLY WITH EXTERNAL INFLUENCES

- Legislation and regulators
- Demographic issues (Aging, Health Care, Medical Technology)
- The potential failure of Social Security Programs
- Inflation (both low and high)
- HIV epidemic (in underdeveloped nations)
- Bio-genetic information explosion

ISSUES FOR THE PROFESSION

- New technology
- Obtaining survival skills
- Attracting new actuaries
- Using actuarial knowledge in nontraditional fields
- Enhancing the actuarial profession in emerge in new countries
- Actuarial intellectual freedom
THE SECRET TO SUCCESS AS A CONSULTING ACTUARY

Breakfast Illustrates Commitment V. Involvement

- Involvement
- Commitment