

TOGETHER WE SUCCEED

We need to become ‘actuaries for the future’. Why? Because the world is changing – and in a changing world, a long-term perspective and the ability to quantify risk are essential to enable decision-makers to take the best and most robust strategic decisions. As professionals skilled in quantifying risks, actuaries can help with this. Is it always obvious how we should do so? No. Which means we need to stay curious, and always support each other with continuous education to ensure we remain relevant and can keep learning how best to handle new emerging risks.

We would be wise to note the lessons offered by companies such as Nokia and Blockbuster: these corporate players paid the price for failing to change their business model fast enough as the environment changed. If actuaries don’t want to be left behind, we need to be adding value every day. And we cannot assume that it is sufficient to only develop our hard skills – i.e. advanced modelling – but must also improve our softer skills. To be able to usefully communicate our insights to management, it is essential that we understand our environment. We have to be proactive and identify needs before they arise.

How can we do this? It is not something that each of us can tackle alone – we need to help each other by sharing ideas and using our experience. That is where AAE has plenty to offer. Watch our [video](#) to inspire you as part of a larger community.

Before becoming a board member at AAE I was Chairman of the Danish Actuarial Association (DDA). We developed a new strategy to help our members stay relevant in the future. This particularly focused on inclusion of young actuaries, with the aim of empowering them to challenge established ideas and provide new ways of thinking.

DDA gave talks at universities, celebrated new actuaries and developed an onboarding programme. We also supported academia in collaboration with industry – in a programme called ‘**InterAct**’ – to ensure that actuarial education at the highest level is addressing problems which are genuinely relevant for society.

We need more young actuaries to be active in AAE. We need them to be involved and engaged, because their fresh eyes, new perspectives and unique experiences are critical if the actuarial profession is to evolve.

That is why I’m thrilled about the Young Actuaries Initiative (YAI), in which young actuaries can come together, network and combine professional insights with a meaningful personal journey. The scheme is tailored to ambitious young professionals, designed to equip them to thrive in the actuarial field. It also offers the opportunity to collaborate with European peers in exploring actuarial topics.

I was present at a YAI event in Budapest. At the start of the workshop the level of interest in YAI and the AAE was not high – because the young actuaries present felt that their jobs provided them with enough opportunities to learn. But by the end, participants had come to understand the real and relevant value of being inspired by other actuaries beyond their immediate colleagues.

In November the YAI will hold a workshop hosting more than 30 people from 11 countries. I am really looking forward to seeing what new initiatives come out of the event. This is exactly the kind of input AAE needs to support actuaries in our mission of always ‘advising, achieving and engaging’.



Together we succeed!
Jette Lunding Sandqvist, AAE Board Member

COLOPHON

The European Actuary (TEA) is the quarterly magazine about international actuarial developments. TEA is written for European actuaries, financial specialists and board members. It will be released primarily as e-mail newsletter. The views and opinions expressed in TEA are those of the authors and do not necessarily reflect the official policy or position of the Editorial Board and/or the AAE. The Editorial Board welcomes comments and reactions on this edition under info@theeuropeanactuary.org.

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EUROPEAN AGENDA

Please check <http://actuary.eu/event-calendar/> for the most actual forthcoming events.

ADVERTISING IN THE EUROPEAN ACTUARY

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