



Institute Strategic Plan 2015-17

Insights Session
30 April 2015

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Vision

That wherever there is uncertainty of future financial outcomes, actuaries are sought after for their valued advice and authoritative comment.

Mission

To inspire, guide and support actuaries to help business and society be more resilient to future uncertain events.

This is achieved by providing education, standards, representation, thought leadership and a professional community.

Strategic Plan 2015-17

How the strategic plan was prepared

- Input to strategy
 - Members
 - HQ, Practice Committees and ICC
 - Council
- HQ converted strategy into Plan
 - affordable → \$840k over 3 years

Preferred future 2024

Qualified actuaries

Known as trusted advisers.

Respected and in demand in Australia and globally, for their unique skills, adaptability and commercial acumen.

A strong sense of collegiality.

Benefiting from, and contributing to, the profession through the Institute

Profession

Widely known for its expertise.

Respected for its contribution to matters of public interest.

Influential contributor to public policy relevant to profession.

Institute/HQ

Provides valued services to members.

Responds to, and represents, its members.

Communicates according to individual needs/interests.

Activities driven by Council's strategic objectives.

HQ organised & funded to deliver strategic objectives.

Uses members' contributions in the most efficient way.

Students

Inspired by exciting career opportunities and high quality, relevant education.

Closely connected with the Institute and identify strongly with the profession.



Five goals

Goal 1:
Best practice education and lifelong learning

Goal 2:
Improved Member and student engagement

Goal 3:
More influence and better known

Goal 4:
Reach further in Asia

Goal 5:
Extend practice reach



- How it compares to previous plan
- Key points about the Strategic Plan
- Execution and reporting back

“In real life, strategy is actually very straightforward.
You pick a general direction and implement like hell”

Jack Welch



Key points

Goal 1:
Best practice education and lifelong learning

- **Action 2: Design and implement commercially-sound CPD program**
 - learn from other bodies
 - fully understand employer and member needs
 - best practice in terms of delivery
 - identify revenue opportunities – non-members
 - business plan to Council in December
- **Action 5: Review internal procedures and systems to promote growth in education and CPD program**



Key points

Goal 2:
Improved Member and student engagement

- **Action 1: Improved transparency of key Institute bodies**
 - open meetings
 - improved visibility of key people
 - improved visibility of Practice Committees
- **Action 4: Individualise communications**
 - increased interaction (eg, Actuaries Digital)
 - technology to increase member engagement (eg, app and mobile-friendly website)



Key points

Goal 3:
More influence and better known

- **Actions 1 and 2: Develop long-term approach to policy**
 - identify 5 long-term themes
 - 3 significant pieces of work each year
 - engage externally

Goal 4:
Reach further in Asia

- **Action 1: work with local stakeholders**
- **Actions 2 & 3: offer relevant CPD**
- **Action 4: provide strong local support network**



Key points

Goal 5:
Extend practice reach

- Action 1: Build data analytics profile and capacity
- Action 3: Up the tempo on banking
 - eg, conference in 2015

Execution and reporting back

- CEO KPIs directly linked
- senior HQ person responsible for each goal
- supporting Council members for each goal
- quarterly reporting to Council
- regular information to Members

“However beautiful the strategy, you should occasionally look at the result”
Winston Churchill



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