

# Life is not about sitting on the sideline...

**As regular readers** will know, I am an avid listener to BBC Radio 4's *Today* programme. Putting the radio on and getting my news fix as I prepare myself for the day ahead is well and truly embedded into my daily routine.

The format of the programme really works for me. I find the news interesting, the political jockeying entertaining and the feature reports fascinating.

It was one of these feature reports a couple of weeks ago, with Andy Haldane, chief economist at the Bank of England, that really caught my ear and stopped me in my tracks. The commuters among you will be relieved to hear that I did not miss my train.

Here was a senior figure talking about volunteering and the need to do more to recognise and calculate the value of the contribution volunteers make to the country's economy. The statistics quoted were staggering. Haldane estimated that in the UK 15 million people volunteer on a regular basis, rising to 30 million when you include those who give small amounts of sporadic help. Put another way, that is the equivalent of the working hours of people employed in manufacturing across the whole of the UK.

While the UK has a proud tradition of recognising the value volunteers give to society through the Honours system, the Bank of England has attempted to put a monetary value on this. It estimates that the contribution volunteering makes to the country's economy is at least £50bn a

year and could be as much as £100bn.

I know this is stating the obvious, but that is not an insignificant amount of money – a point not lost on the BBC, which highlighted that this

is similar to the amount we spend annually on defending the nation or educating our children.

This story resonated with me on a number of levels, but primarily it brought into sharp focus the scale and value of volunteering within the IFoA. For an organisation that has just over 28,000 members, it is quite remarkable to think that more than 3,500 of you give up some of your precious spare time to give something back to your profession by undertaking an optional role. Speaking to the lay members of our boards and

committees, they tell me that this level of engagement is extremely unusual for a membership organisation.

For me, throwing your hat into the ring is part of the DNA of the Institute and Faculty of Actuaries. Working in partnership with our dedicated executive staff, volunteers use their skills and experience to support and enhance our membership body, and use their intellectual expertise to advance our research

and thought leadership.

We know that our organisation wouldn't exist without this dedicated force. This is why part of our strategy is 'to provide appropriate

opportunities for members to volunteer'. As a body we fully recognise the value this brings to our organisation, ensuring that it not only remains relevant to the membership, but that we remain relevant as a profession to business and society.

You just have to look back over the last two years to witness the step change in volunteering opportunities that have arisen. Two years ago we advertised 127 vacancies in the sessional year, which led to 544 offers of support. Last year we advertised 250 vacancies, which generated 1,199 offers!

► **Fiona Morrison** comments on how volunteering benefits us, the profession and society more than we might imagine



As many of you will be aware, I've been an active volunteer for many years, and at times it is really demanding trying to balance a busy work and personal life with this. I have found this even more so during my year as president and, worried that my family and friends have forgotten what I look like, I send them a copy of *The Actuary* each month so that they can read what I am up to and remind them what I look like.

Despite this challenge I have always found volunteering to be both wonderfully fulfilling, as well as offering opportunities to develop skills outside the day job.

Michael Tripp, the current chair of the GI Board, summed this up quite nicely for me when he said: "Life is not about sitting on the sideline, but going on the pitch and taking part." This was brought to life for me on a trip to India last year, where I met a number of actuaries who in their spare time have been teaching mathematics to young children, many of whom come from economically and sometimes socially marginalised families. Hearing about their initiative made me proud to be an actuary, and I am looking forward to meeting those young children, and the volunteer actuaries, on my next trip to India.

So as the New Year starts, for those of you who have sat on the volunteering sideline, I encourage you to get off the bench and onto the pitch. You might just be pleasantly surprised. **A**

**"More than 3,500 of you give up some of your precious spare time to give back to your profession"**