

The Actuarial Profession
making financial sense of the future

Momentum Conference 2011
George Orros

From global consultancy to founding specialist firm

4th September 2011

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Sow many seeds and see what germinates and grows



Learn how to gain visibility in your area of expertise



Risk Aversion has its limitations



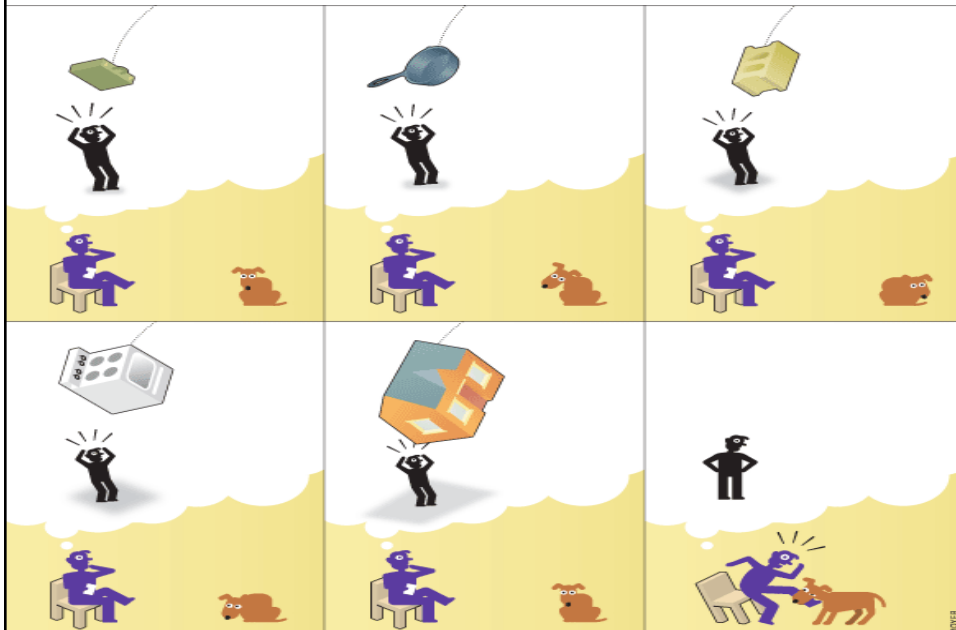
Death by risk aversion



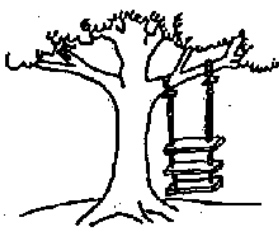
Learn when to ramp up and when to abort

		Risk				Opportunity			
Probability	Very likely	Low	Medium	High	High	High	High	Medium	Low
	Likely	Low	Medium	High	High	High	High	Medium	Low
	Unlikely	Low	Medium	Medium	Medium	Medium	Medium	Medium	Low
	Very unlikely	Low	Low	Low	Low	Low	Low	Low	Low
		Consequence				Benefit			
		Negligible	Minor	Significant	Major	Major	Significant	Minor	Negligible

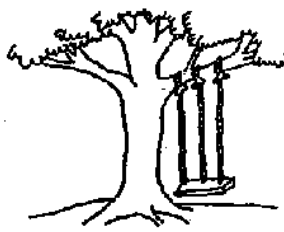
Business Planning has its limitations



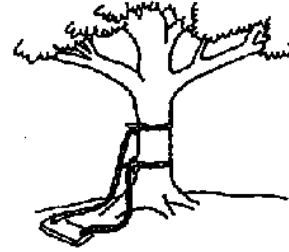
The customer is king, so try to get it right first time



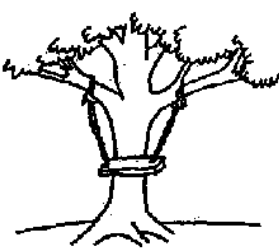
As proposed by the project sponsor.



As specified in the project request.



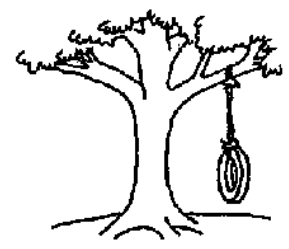
As designed by the senior analyst.



As produced by the programmers.



As installed at the user's site.



What the user wanted.

Questions or comments?

Expressions of individual views by members of The Actuarial Profession and its staff are encouraged.

The views expressed in this presentation are those of the presenter.

