

IASA

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Malcolm Gladwell



Larry Winget



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Is IASA the Nexus of Business/IT Alignment?

BY CRAIG S. LOWENTHAL

For many insurance professionals, the first thing that comes to mind when thinking about IASA is the association's annual conference. Next up is likely the quality educational products IASA provides for insurance accounting. While an invitation to the annual conference was the first thing that drew me to IASA, as an IT professional working in the insurance industry, it was the breadth and depth of technology education, resources and networking opportunities that have kept me coming back for more than 20 years now.

My experience at the 2010 IASA Annual Educational Conference & Business Show held recently in Dallas, Texas reinforced my views that IASA's focus and membership mirrors an ongoing issue for the insurance industry, the attempt to align the business and IT functions. As a former CIO, I can tell you that many CIOs within the industry are struggling to find a way to make the position more strategic, and today initiatives are underway at many companies to fully involve the CIO in executive team decisions. In order to do that, CIOs must evolve, wear new hats and take on new roles to meet the challenges presented by today's dynamic business environment. Today, the CIO position is about more than overseeing the implementation or maintenance of technology, it's about enabling the ongoing and future growth of the business.

Once referred to as standing for "Career Is Over," the modern CIO stands poised to make an impact on the entire insurance enterprise. In the past, the lack of understanding on both sides of the business/IT alignment issue has caused much mistrust, but now seems an appropriate time to acknowledge that both disciplines play key roles in an insurance company's success. As the insurance industry faces ever more critical challenges, bridging the gap between strategic business functions and the technology that enables achievement of an organization's goals is more imperative than ever.

IASA's technology-related offerings can

help prepare CIOs for new responsibilities or challenges and can be a resource for those individuals who have not yet attained a CIO-level position in reaching that next step. Consider these important technology resources available through IASA:

"...many CIOs within the industry are struggling to find a way to make the position more strategic, and today initiatives are underway at many companies to fully involve the CIO in executive team decisions."

1. Technology Program at the IASA Annual Conference: Whether you are looking to learn about cloud computing, using predictive analytics to improve your business, deciding whether a best-of-breed or enterprise implementation strategy has the most merits, or finding new ways to put your actuarial data to work, the IASA Technology Program has something to offer. Each year, IASA volunteer members from across the industry work hard to put together a comprehensive program which deeply involves insurance business and technology professionals at all levels. And, the broad volunteer base within IASA virtually ensures these sessions will not be one-dimensional, but will attack the issues holistically and in a way that both business and technology professionals can understand and utilize.

2. CIO/CTO Roundtable: This event, held annually during the IASA Annual Conference, has been designed to meet the education needs of senior technology professionals within the insurance industry. Catering to chief information officers, chief technology officers and those working at insurance companies with equivalent titles, this event provides a unique forum where executives are provided targeted content and a collaborative environment for

the best possible education and networking experience. Typical sessions held during this event include discussions on technology trends, the changing role of the CIO, best practices, case studies and other focused content.

3. IASA's Executive EDGE Conference: Held during the fall each year, this forward-looking event combines high-profile keynote speakers in with general sessions and area of responsibility breakouts for chief information officers, chief financial officers and chief investment officers. IASA's Executive EDGE Conference provides not only educational opportunities for insurance company executives, but discipline-specific breakouts and opportunities for attendees to network across business, financial and IT lines.

4. Knowledge Exchange: An "ask your peers" feature on the IASA website that enables members to get answers to questions posed on a variety of technology topics, including applications integration, business intelligence/data warehousing, data management, disaster recovery/business continuity, emerging technologies, internal controls and SARBOX, IT infrastructure, project management, software development and acquisition.

All these resources help you stay in touch with the latest technology developments and give you the tools you need to evaluate technologies, methods and processes that may propel your company ahead of the competition. And as an added bonus, the networking and volunteer opportunities help you reach across the aisle so to speak to engage colleagues in financial and business-focused functions at other companies. IASA is a true nexus in the insurance industry, a place where you can get one step closer to understanding the roles of those on the other side of the debate, and one step closer to true business/IT alignment.

Craig S. Lowenthal is this year's IASA President. He can be reached for further comment at clowenthal@glatfelters.com.