



American Risk and Insurance Association

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## A Conversation with ARIA President Randy Dumm

Current ARIA President Randy Dumm emphasized the need for improved communications at last year's annual meeting. I had the chance to speak with Randy about ARIA's goals, adding value to the ARIA membership, and how improved communications will help further these efforts.

### **ARIA News: What are the main points of focus for ARIA this year?**

**Randy:** The main initiatives we have been focusing on this year are those that we hope will add value to being a member of and engaging with ARIA. The Risk and Insurance Teaching Society or RITS as it is better known, is a continuing focus of ARIA as it directly supports the areas related to teaching, program development, and student development.

On the research side, the editors of our journals continue to work to expand the awareness of ARIA through the research published in the JRI and RMIR and to leverage off this research in order to inform an audience outside of ARIA. The bylaws update and revision is a process that began before last year's annual meeting and is now to the point where the revised bylaws will be distributed to the membership for ratification in the near future.



Randy Dumm

While we have always interacted with industry -which I would define broadly to include the insurance sector, the risk management community, regulators, rating agencies, consultants, professional development/education/designations, or those in the public policy space- at some level, this year we have begun to formalize those efforts by creating the Industry Outreach Committee. The intent of this committee, led by Joseph Qiu and Anne Kleffner, is to find ways to engage with industry in a meaningful and sustained manner that will benefit ARIA, its members, and the external organizations that we engage with.

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All of these efforts are important in their own right, but they can be greatly supported by more efficient communication-this is the other major area of focus for this year.

In my comments at the annual meeting last August, I talked about the need for ARIA to regularly inform about the activities that we engage in and the value that we provide. From my perspective, we are a niche discipline so it is incumbent on us to tell our individual and collective stories well and consistently. Achieving this requires a refocusing of efforts to increase communication and disseminate information to our members, stakeholders, and the public.

### **ARIA News: So. What has been done so far to improve communication?**

#### **Randy:**

The Communications Committee has been hard at work over the past 9 months on the ARIA website and while work remains, there has been substantial improvement to our web site in terms of content, navigation, and accuracy. Cameron Madsen came on board as the new ARIA Communications Executive at the beginning of January. He is working with the Communications Committee to further cultivate ARIA's image across communications outlets. Implementing these changes will help expand our reach, conveying our message to a wider audience.



### **ARIA News: Community is one of the core values of ARIA. How can we continue to promote collaboration and community within our organization, while adding value to the ARIA membership?**

**Randy:** A key reason for being an ARIA member is the ability to present research and obtain feedback from our peers and to exchange insights and ideas related to teaching and programs at our annual meeting. This is where the ARIA community really comes together, both in and outside of the meeting rooms, and it certainly was on full display when we returned to meeting in-person in Long Beach last summer.

Based on strategy and board discussions, the continued focus is on the quality of the meeting experience and here the feedback received directly from attendees or through the post-meeting survey is invaluable. All I can say is that if you were hoping for a different meeting app, you won't be unhappy!

While the annual meeting is important, the efforts underway to strengthen our communications, create opportunities to engage outside of the annual meeting (RITS would be just one example here), or to broaden the ARIA community beyond its current borders are also important.



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## Associations Abroad: The Eastern European Risk and Insurance Association

The **Eastern European Risk Insurance Association (EERIA)** is a new association (2021) whose aim is to promote science and research in the field of risk and insurance, with special attention given to Central Eastern and Southeastern Europe. I interviewed one of the Association's founders, Patty Born (Florida State University), to learn more about EERIA.

### **ARIA News: How did the idea for EERIA form?**

**Patty:** I was invited by Klime Poposki, who was head of the North Macedonia Insurance Supervisory Agency, to visit the region. While I was visiting, I started to learn more about the development of their insurance markets in North Macedonia and some of the other countries in the area. Two years later, I returned to visit with the goal of meeting with academics to develop an association similar to ARIA. The idea for forming an association grew out of each country trying to solve its own country's problems. The sharing of ideas and opportunities for collaboration allows for faster advancement of the markets.

### **ARIA News: Was there a lot of initial interest?**

**Patty:** There was interest, but we had to go place to place explaining what an academic association is and the benefits of being a member. A lot of these countries are post-transition Communist countries so there was no private economy until more recently. Now they are faced with transitioning to free-market economies and are dealing with regulatory challenges, a shortage of workforce members, and general lack of insurance literacy among the population. They are developing risk management and insurance

curricula to help students learn about the markets. After we talked through how an association can help promote the collaboration of ideas, more people started jumping on board. We officially formed EERIA in 2021 and had our first meeting in September of 2022.

### **ARIA News: Was the First Annual Conference well attended?**

**Patty:** The Conference brought together eminent people from the insurance industry and academia, with more than 80 guests attending. It brought together renowned and high-level keynote speakers and panelists from academia, regulatory bodies, and the insurance industry, as well as experienced and young researchers to discuss a range of risk and risk management topics. The launch of EERIA sparked interest from professionals and researchers all around the world and initiated stronger efforts for exchange of academic, professional and policymaking ideas. We expect attendance to increase significantly going forward.

### **ARIA News: Did you view ARIA as a template for EERIA?**

**Patty:** During the pandemic we worked on building out the mission statement, bylaws, and articles of incorporation. We wanted to model EERIA after ARIA, although of course the mission and vision are unique to the region in which we operate.



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## **ARIA News: What is the mission and vision of EERIA?**

**Patty:** EERIA serves as a platform for promoting research, developing and disseminating knowledge about risk and insurance, and stimulating the development of insurance markets in the Eastern European region. Its mission is to broaden the common interests between academicians and practitioners, provide opportunities for professional interaction between academicians, practitioners, and students, promote the development and understanding of applied research and enhance the quality of education in the field of risk and insurance.

The Association will continue to build a strong presence for all in the global community who share the EERIA's mission and to collaborate with the American Risk and Insurance Association, Asia-Pacific Risk and Insurance Association and other sister associations in stimulating transfer of knowledge.

## **ARIA News: How Can ARIA members Support EERIA?**

**Patty:** ARIA members can help support EERIA in several ways. First, joining EERIA will enhance the organization's financial resources to support organization-building activities including conferences, webinars, student travel stipends, and website development. ARIA members are also welcome to submit papers and attend EERIA's annual conferences. Developing collaborative research projects with EERIA members may be most beneficial for enhancing research in the region through sharing data and literature that is not easily accessible.



University Haxhi Zeka, Kosovo

## **2023 EERIA Conference Information**

The 2023 Conference will take place from September 24<sup>th</sup>-26<sup>th</sup> at the *Poznań University of Economics and Business* in Poznań, Poland. Visit [www.eeria.org](http://www.eeria.org) to view the Call for Papers and learn more about the Association.



Insurance Supervisory Agency,  
Montenegro



Croatia Insurance Days

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## Communications Committee Connects ARIA Members

One of ARIA President Randy Dumm's priorities has been to increase communications to add value to ARIA members, and the Communications Committee has been an integral part of achieving this goal. I interviewed Communication Chair Petra Steinorth to discuss what the Committee has accomplished thus far.

### **ARIA News: What has the Communications Committee been doing to help promote ARIA?**

**Petra:** One of the major priorities of ARIA's Communications committee has been to increase our social presence and be more out there in our community. The goal is to provide connectivity between the research that ARIA does and the industry, and improved communications has sparked this interaction. The hiring of a Communications Executive, Cameron Madsen, has played a huge role in promoting collaboration between ARIA committees as we continue to look for ways to expand the ARIA brand. Cameron, a graduate of Florida State University, brings in expertise from communications as well as the industry. The Committee supports President Dumm in his efforts to boost communication.

Another focus of the Committee is to make sure that ARIA's presence on the web reflects the Association's professional approach to research activities as one of the prime academic associations in risk management and insurance. While there is still a ways to go, we feel that we have made great strides toward this goal.

### **ARIA News: How does the website benefit ARIA members?**

**Petra:** We view the website as a common point of access to all that ARIA has to offer its members. The website is a source of information for members on current events, awards, and membership, working in tandem with the Weekly News and the ARIA social channels to help keep our members informed. For example, the Weekly News that is sent to members on Thursdays directs people to the website, where they can find more information about whatever they are looking for. The "ARIA Updates" page contains the latest information regarding scholarships, calls for papers, and other relevant topics of interest to members. We also offer full journal access to our members through the website.

### **ARIA News: What improvements can still be made to further develop the website?**

**Petra:** The website is an ongoing process since we are always looking for ways to improve. The biggest area for improvement is to restore ARIA's rich history to the website. Our aim is for people who visit the website with no prior knowledge of ARIA to fully understand the prestige and historical significance of the Association. If any member has historical documentation about ARIA's history, please reach out to me at [petra.steinorth@uni-hamburg.de](mailto:petra.steinorth@uni-hamburg.de) to discuss adding this information.

## Communications Committee Members



Petra Steinorth

University of Hamburg



Brad Karl

Florida State University



Lisa Posey

Penn State University



Tice Sirmans

Illinois State University