



American Risk and Insurance Association

Communication, Connection, and Collaboration- An Interview with ARIA President Weili Lu

ARIA President Weili Lu's speech at the Annual Meeting focused on continuing to elevate ARIA's reputation in the risk and insurance field. ARIA News had a conversation with her to discuss the importance of communication, connection, and collaboration to achieving this goal throughout her presidential term.

ARIA News: Your presidency is still in its early stages. How have you adjusted so far?

Weili: The adjustment process has been smooth, thanks to the support and guidance of an exceptional team. I'm fortunate to have an experienced mentor in our past president, Randy Dumm, who has provided valuable insights and wisdom, helping me navigate the responsibilities of this role. I'm also working closely with David Eckles, the incoming president, and Lars Powell, our program chair, both of whom have been extremely supportive in our collaborative efforts. We believe in a team-based approach, where we think, plan, and execute decisions collectively. This team dynamic has been instrumental in facilitating a seamless transition and ensuring that we're working cohesively to achieve our goals.



Weili Lu

ARIA News: We need to continue to elevate ARIA's standing in the risk and insurance industry. How do Communication and Connection go hand-in-hand to accomplish this?

Weili: Communication and connections are integral to this goal. Effective communication will foster collaboration, spread information and knowledge, and create a shared vision among our members. This will not only strengthen our connection with the industry but will also increase engagement and generate important partnerships that will bolster ARIA's reputation. When we improve our communication within ARIA through regular newsletters and webinars, our members will be better informed about industry trends and research.

As a result, they feel more connected to the Association's mission and are more likely to engage in our activities. This kind of engagement not only benefits our members but also enhances our standing in the industry. When our members actively share their expertise at industry events, it showcases ARIA as a hub of knowledge and innovation.

ARIA News: In your Annual Meeting Speech, you mentioned the importance of communication not only among ARIA members, but also with both insurance and non-insurance related associations. Can you elaborate on this?

Weili: Collaborating with all types of associations broadens our perspective. It allows us as researchers to exchange ideas, innovations, and best practices to enrich our knowledge base. It also creates opportunities for cross-industry partnerships that can benefit our members and the broader community. For instance, we have relationships with insurance-related associations like the Institutes and the International Insurance Society, but an association like the American Geographical Society might approach the same topics from different angles. The AGS recently contacted two of our members for involvement in their annual conference because they have a special topic this year on catastrophic risk- related research. The research angle is different- they focus more on the building and coding- but this would be beneficial to some of our members who specialize in this field. By fostering communication with associations, we can collaborate on research projects, share data, and develop joined educational programs.

ARIA News: How can communication with these associations help our members?

Weili: Partnering with a prominent association or organization could lead to a co-authored research paper that draws attention from industry leaders, government regulators, and the like. The American Actuary Academy (AAA) contacted the Industry Outreach Committee following a Zoom meeting, and we found a common interest in research- they have the data but need the researchers to further expand upon this data. Joint events like this can improve our members' research and productivity. Similarly, engaging with non-insurance associations such as those in finance or technology can lead to innovative cross-industry solutions. Collaborating with a FinTech association or organization can result in joint workshops that explore the intersection of insurance and financial technology.

ARIA News: Going forward, how will we use networking events, conferences, and forums to strengthen our Association?

Weili: Conferences and networking events are invaluable opportunities for our members to connect. We will continue to host these events both in-person and virtually. We will select meaningful, relevant topics, and invite more academic leaders and industry experts to participate. This will allow our members to gain meaningful insights, resulting in a stronger association.



ARIA Community Mourns the Passing of Dr. Howard Kunreuther

Dr. Howard Kunreuther touched the lives of many people personally and professionally throughout his life. An MIT graduate with a PhD in Economics, his research focused on societal decision-making surrounding “low probability, high risk events.” ARIA News sat down with Temple University’s Benjamin Collier to talk about the importance of Dr. Kunreuther to his students, the ARIA community, and the risk management field.

ARIA News: Thank you for meeting with me today. How did you know Howard?

Benjamin: I did a post-doctoral fellowship under Howard’s mentorship at the Wharton Risk Management and Decision Processes Center that he founded and ran. I spent three years working there with Howard; we co-authored a couple of papers together. He was also a mentor regarding my career and encouraged me to consider the risk management and insurance discipline.

ARIA News: What was Howard like both professionally and personally?

Benjamin: Howard was an engaging and enthusiastic person. He was a big tent thinker who wanted a lot of people working on risk management. He saw the value of different views and backgrounds and disciplines in the space. When you would meet up with Howard, he would often be quite excited about some idea he had, or some project that he was working on. He had a great ability to talk through technical material, but also to value the ideas of people without a technical background and find common ground between the technical and practical.



ARIA News: What was his field of study?

Benjamin: Howard focused on infrequent, severe events. A lot of this was on natural disasters and climate risks, but he also did research on terrorism, environmental spills and risks, and a variety of other topics. People typically think about Howard as interested very early on in trying to understand flood insurance and weather catastrophe decisions. He had a strong behavioral component to his work, examining how individuals make decisions regarding managing risks. He had an appreciation for the environment and nature and travel in terms of his personal life that carried over into his studies. Howard’s focus on severe events, climate-related risks, and concerns about climate change motivated his work in both the public and private sector.

ARIA News: How did Howard impact those in the risk management field, and how did his career help advance the field?

Benjamin: Howard meant a lot to a lot of people in the ARIA community and the risk management community. He had an extremely long, productive research career. He Co-Founded the Wharton Risk Management and Decision Processes Center in 1985 at the University of Pennsylvania. He had hundreds of articles and papers published and wrote more than a dozen books. He received the Elizur Wright Book Award for one of his books and the Kulp-Wright Book Award for another for his contributions to the discipline. Talking to people at ARIA I’ve heard a lot of great stories about what Howard meant to different people. He was a friend to many and his scholarship inspired, motivated, and pushed many of us to think differently about risks.

Please consider contributions to the Environmental Defense Fund in honor of Dr. Kunreuther’s life-long engagement with environmental issues.

The Influencer Program, established by ARIA's Industry Outreach Committee, is a unique initiative designed to extend the reach of articles posted in both the Journal of Risk and Insurance (JRI) and the Risk Management and Insurance Review (RMIR) to a larger audience through social media. The JRI's Assistant Managing Editor Linda Barret agreed to discuss the Program with me as ARIA focuses on the Industry Outreach Committee's mission to bridge the gap between academics and insurance professionals.

ARIA News: Talk a little bit about the Influencer Program. What is it, and how did it originally begin?

Linda: It began back in the Summer of 2020. Joseph Qui with Cincinnati Insurance and Tom Wilson with Alliance SE had an idea to use the JRI social media sites to expand the link between academics and industry. They decided to connect with their network to ask their interest in being an Influencer for the JRI. We told these contacts that they would receive free PDF versions of articles that we believed would be interesting to them. In turn, they would go to social platforms (primarily LinkedIn because that is where the JRI highlights articles) and either like, comment on, or repost the articles. Each Influencer would promote the articles within their wheelhouse.

We are looking to resurrect the Influencer Program as our LinkedIn account continues to grow.

ARIA News: How many Influencers are there currently?

Linda: There are currently more than 40 influencers, and we are in the process of re-affirming their commitment to the program.

ARIA News: How does this benefit the JRI, RMIR, and other journals?

Linda: It gets the word out to the industry about research they may be able to use and comment on for the benefit of all. It also widens our network and strengthens the relationship between research and practice.

ARIA News: And how does this benefit ARIA members?

Linda: Good question. Having more industry professionals to communicate about ARIA-supported research is always beneficial. Any time people get together to talk about a specific topic, they bring different perspectives. Whether it is an academic perspective or an industry perspective, we can all learn from one another. Because ARIA is "devoted to the study of and promotion of risk management and insurance economics," extending the reach of ARIA members' work is positive. Additionally, strengthening the relationship between academics and industry members creates a stronger reputation for the Association; ARIA President Weili Lu in her speech at the Annual Meeting mentioned ARIA's reputation as an important focus of her presidential term.

For more information about the Influencer Program, please contact ARIA Communication Executive Cameron Madsen: ace@aria.org

