

RISKY BUSINESS

TEMPLE UNIVERSITY, FOX SCHOOL OF BUSINESS AND MANAGEMENT, DEPARTMENT OF RISK MANAGEMENT AND INSURANCE



Mayo Clinic Urges Universal Health Insurance

The Mayo Clinic jumped today into the national debate on improving health care, calling for every individual to have basic universal insurance as a step toward gradually replacing the current employer-based system.

But Mayo, in a proposal hammered out over 18 months by a panel of more than 400 health policy experts, is not advocating a government-run single-payer system. Instead, it suggested that private insurance companies be required to offer standard plans with many options, like the Federal Employees Health Benefits Plan available to government workers.

Applicants for this insurance could not be turned down, under the Mayo plan.

The policies would be paid for by individuals, in some cases with assistance from employers. Lower-income people would get government help on a sliding scale.

Mayo, the big Minnesota-based physician and hospital group, is sending its recommendations to the presidential candidates and all members of Congress.

Coincidentally, Senator Hillary Rodham Clinton is expected to offer her own health care proposals in a campaign speech scheduled for Monday.

"Mayo's timing is pretty good; next year will be too late," said Andrew Mekelburg, an executive in Washington for the big telecommunications company Verizon Communications, which spends \$3.5 billion annually on health care for 900,000 employees, retirees and dependents.

Mr. Mekelburg, who took part in the Mayo project, said the recommendations had "a pretty good chance" of winning serious consideration from policy makers. "Mayo is extremely well respected," he said.

Dr. Denis Cortese, the clinic's chief executive, said that under the proposals, employees could keep their individual policies when they changed jobs, an important issue for workers. One in four changes jobs each year, and 47 million Americans of all ages do not have health insurance.

"It would be nice for our employees to have the portability feature, the freedom to move," Dr. Cortese said. For the Mayo Clinic, which has 47,000 employees, "this would be an option we could live with very nicely," he said.

Executives of several large employers who took part in the Mayo discussions agreed that rising medical costs and the aging boomer generation were pushing the current system toward a crisis.

H. WAYNE SNIDER

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CHRIS MOORE
MANAGER
SMART BUSINESS CONSULTING

Wednesday, September 19, 2007

11:40AM- 12:30PM

Walk Auditorium

Chris Moore is a Manager in SMART Business Consulting's Finance and Enterprise Solutions Practice. For the past nine years, Mr. Moore has sold and delivered business and technology consulting services in industries that include Legal, Retail, Consumer Products, Wireless Communications, Government, Pharmaceutical, Managed Services, and Residential Construction. Much of Mr. Moore's experience as a consultant has been to help client's improve their business processes and customize and implement packaged software, custom solutions, or some combination thereof. He specializes in project and personnel management, busi-

ness and has also been a key resource on the project leadership teams of many implementations.

Recently, over a four year span, Mr. Moore has provided consulting services to the Legal Department of one of the world's largest global manufacturing conglomerates. Initially, Mr. Moore established a PMO office to oversee the deployment of a Legal eBilling system to 200 users across 5 disparate domestic operating segments; the system allowed the Client to manage the submittal, review, and processing of legal invoices within well defined Sarbanes-Oxley controls. Once this initiative was completed, Mr. Moore managed the deployment of a Legal Matter Management system to approximately 400 users in 13 countries; this system was established as a clearinghouse for performance data, allowing the Client to standardize the information tracked for different types of matters and use that information to generate both metric-based and financial reports. Shortly thereafter, Mr. Moore led an aggressive effort to assess, and then replace, the enterprise reporting solution for the Legal Department of a leading global pharmaceutical company. Most recently, Mr. Moore led a 10-person team performing a rapid separation of all of the technology solutions and processes for the Legal Department of a large international manufacturing conglomerate, consistent with the corporation's decision to separate into three separate and independent operational entities.

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Intern Testimonial: Niraj Rana



Niraj Rana is an Actuarial Science major graduating in 2008. Over the summer, he interned at CIGNA, right here in Philadelphia.

I interned at CIGNA this past summer. More specifically, I was in their international division, housed with the Life, Dental and Disability divisions in Two Liberty. I found this to be a truly rewarding summer internship, both in terms of technical skills, plus as a social and relationship building time.

As an actuarial intern, I was given a single project for the summer. My task was to conduct an IBNR best-practice methodology study for the entire international book of business. As an intern, we were responsible for the project from the start to the beginning, which is an enlightening experience. Everything from initial planning to data gathering to the actual execution is carried out virtually on your own, of course with supervision and guidance from managers. Taking ownership of the project forced me to often think outside the box and come up with my own solutions to many problems, as well as gave me experience in setting up and conducting meetings on my own with other actuaries in the companies. In addition, there were numerous case studies and speaker series that were designed to give interns a more in-depth knowledge of the business, as well as various career paths available within the company. The speakers were all high level, including the CEO and CFO, chief actuary, as well as other division heads.

Finally, CIGNA's internship isn't complete without the fun side of things, and this was in no short supply. With a relatively young actuarial community, there were countless happy hours, parties, Phillies games, a trip to Dave & Busters that re-united me with the 7 year old within me, as well as a trip to CIGNA's Connecticut offices. And did I mention that actuarial interns get to stay in the Windsor hotel in Philly for free the entire summer?

I would wholly recommend taking up an internship with CIGNA, particularly if you are interested in the health and life side of the actuarial field.

