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# First Annual SOA Predictive Analytics Symposium—Big Success!

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*“Our widespread misunderstanding of inventors as setting out to solve society’s problems causes us to say that necessity is the mother of invention. Actually, invention is the mother of necessity, by creating needs that we never felt before. (Be honest: did you really feel a need for your Walkman CD player long before it existed?)”*

—Jared Diamond, 1998

Whether this was a case of invention as the mother of necessity, or necessity as the mother of invention, the alignment of our multiyear effort to persuade actuaries to pay attention to the power and value of predictive analytics all came to fruition this September 14 and 15 in Chicago. We billed this as the First Annual SOA Predictive Analytics Symposium; but SOA staff members confided that the hope was to get even 100 attendees. As it turned out, they had to close website registrations once they reached 240 because of concerns that the hotel conference meeting rooms were at capacity; and then some more actuaries registered onsite as walk-ins.

SOA President Jeremy J. Brown noted the crowd and their enthusiasm in his opening address and announced that this was going to be an annual SOA event.

What made this so attractive? You did! We utilized the Predictive Analytics and Futurism (PAF) Council and the Friends of the Council to vet our proposed session offerings and to solicit presenters and moderators. Counting the PAF breakfast session (which drew over 150 attendees at 7 a.m.) and the networking session at lunch on Thursday, we had about three dozen sessions, arranged into four tracks: manager/supervisor, beginner/implementer, advanced practitioner, and a general interest track.

The manager/supervisor seminars included: “Building a Data Science Team”; “Risk Assessment Applications of Predictive Analytics”; “Success Stories From Companies and Actuaries”; “Claims Applications of Predictive Analytics”; “Marketing and Distribution Applications of Predictive Analytics”; “General Insurance

Applications of PA”; “Predictive Analytics for In-force Management”; and “Visualization: A Picture Speaks a Thousand Words.”

Beginner/implementer seminars included: “Overview of the Basics of Predictive Analytics (PA)”; “Programming in R”; “Getting Started: Sources of Tools and Training”; “Dangers of Overfitting; Myths and Facts of Predictive Analytics”; “Building Block of Predictive Analytics”; “Tidy Data: The Offensive Line of Predictive Analytics”; “Non-Quantitative Considerations—Behavioral Economics”; and a “Refresher on Statistics and Matrix Algebra.”

Advanced practitioners saw: “Deep Learning”; “Genetic Algorithms—Why and How to Use Them (workshop)”; “Introduction to Machine Learning”; “Ordinal Logistic Modeling: An Application”; “TensorFlow (workshop)”; “Decision Trees, CARTs, Random Forests”; “Beyond Crisp Logic—Welcome to the Fuzzy Real World!; and “Kaggle Contests—Tips From Actuaries Who Have Placed Well.”

But nobody was locked into any particular track and many attendees also decided to mix and match with general sessions such as: “Opening General Session: Panel of Predictive and Data Analytics Heads for Financial Services Companies”—What do the heads of the PA function in the various insurance firms have to share about PA?; “New Data Sources”; “Clustering Techniques”; a “Networking Box Lunch”; “Languages of Predictive Analytics: A Tower of Babel?”; “Data Privacy Issues”; “Predictive Modeling Workshops”; “Jupyter Notebooks—The Opportunity to Consolidate Documentation, Multiple Programming Languages, Input and Output; another “Panel of Predictive Analytics/Data Analytics/Similar Heads for Financial Services Companies; and “Artificial Intelligence (AI)—Science Fiction, or Reality?”

Practically every session was full or nearly full—even in the closing sessions; and attendee comments were filled with high praise for the excellent presenters and topics.

Many thanks go out to the dozens of presenters, co-presenters, and moderators (plus our council members and SOA staff support folks) who contributed to this great conference. Some speakers (and some attendees) flew in from Seattle, Los Angeles, Toronto, and Boston; while others came from even further points such as London, Calcutta and Shanghai. The diversity of talents and interest was impressive and the mood was enthusiastic, with lots of sharing at the Q&A sessions.

I am anxious to attend it again next year! ■



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