



Article from

Predictive Analytics and Futurism

December 2015

Issue 12

How to get involved: Step one, get involved!

By Doug Norris

As my three-year term on the (now) Predictive Analytics and Futurism section council comes to a close, we stand on the brink of a great opportunity. The marriage of actuaries and predictive analytics has been a long and storied one, and a large part of the actuary's job relates to making best estimates of what the future will bring. However, the business world has the perception that actuaries are behind the wave in this key area.

This perception largely stems from awareness—actuaries have not necessarily promoted themselves as predictive modeling experts, and a lot of the work that we do is proprietary in nature. I have been blessed to work with many other actuaries in this area, and our profession holds a lot of hidden talents. We have a communication conundrum—actuaries have many strengths that align well with predictive analytics, such as the ability to communicate complex topics to a broader business audience. What are the unique qualities of actuaries that we can promote? The beauty of predictive analytics is that the techniques are very accessible, and there are several venues where we can drive perception.

On the other hand, formal actuarial training does not incorporate many of the classic predictive analytic tools and techniques (and it's difficult to present meaningful PA problems in the context of current exam sittings). How do we better prepare the next generation of actuaries to be able to innovate and advance the actuarial PA toolbox?

What this means is that there are many areas where the Predictive Analytics and Futurism section can make a difference, and this is where you come in. As I have said in past articles, my involvement with this section happened largely by accident, and I was fortunate because I couldn't see a cleaner path to participation. One of our section's initiatives over the past few months has been to develop a "microvolunteer" list, where opportunities can be easily identified. Volunteering doesn't always have to be a major undertaking; there are a number of roles that could take just a few hours.

Since you've read this far, you're probably looking for places to get involved. Here are a few:

- Joining the council as a member takes a fair amount of effort, and also requires the winning of a section-wide election. There are only nine spots on our section council, and there are many more roles than nine can provide for. **Becoming a friend of the council** merely requires the expression of interest, and the council can vote to appoint you. You'll be invited to each month's council call, be able to participate in the discussions, and more easily jump in to the activities as they present themselves.
- **Writing a newsletter article** may seem like a heavy lift, but it only requires you to be passionate about a topic that deserves a wider audience. We all have our specialties, we have each seen things that others would find interesting. What's your passion? Writing an article can also lead to ...
- **Speaking at an SOA event** is another great way to "build your brand" as an actuary. Our section currently sponsors sessions at the Annual Meeting, at the Health Meeting, at the Valuation Actuary Symposium, and the Life & Annuity Symposium. Session descriptions are usually hammered out well in advance, so if you have an idea for a topic, it's best to talk to a council member right away. SOA audiences have largely moved past the introductory topics, and are looking for information that they can directly apply to their own jobs. Do you have an interesting problem that was solved by a clever predictive modeling application?

Don't have an idea for a fresh topic? We're often looking for speakers on already-scheduled sessions. Predictive analytics lends itself to a lot of material.

- **Speaking at a section webinar** is similar to the above, but we have more flexibility on topics and scheduling.
- **Coordinating any of the above** is also valuable to the section's goals. Do you know someone in your organization who would be a great speaker or writer? We also need **champions** who can help orchestrate and brainstorm topics.
- Dave Snell has been our newsletter editor for many years, and he does an amazing job. It's a tremendous amount of work, and he would welcome an **assistant newsletter editor** and other support. Keeping track of topics, looking for writers, and keeping Dave generally sane are all things that will help the newsletter become an even brighter light.
- Our section has a burgeoning presence on LinkedIn, and we are always looking for interesting articles, discussion starters, and support for section activities. A **social media coordinator** could do all of these and more, as well as work with other platforms, such as Twitter or the Actuarial Outpost discussion forum.
- The predictive analytics challenge is larger than just our section, and the Society of Actuaries has been working on a



global predictive analytics initiative. This will lead to many opportunities for our session, and **working with the SOA as a liaison** will help us all to be more efficient, and will help to identify new prospects. There will be a lot to do, and this will lead to further volunteer needs.

- The SOA has nearly two dozen sections, and all of them work with predictive modeling on some level (remember, actuaries like to predict things). We've worked with many sections on special projects, including the co-sponsoring of sessions, writing research reports together, and developing special projects. A key part of our future activities will be **collaboration with other sections**, and we need all of the connections that we can find. Are you involved with another section? Would you like to work with us?
- We have also talked about **partnering with outside organizations**, including other actuarial groups.
- We've had a number of **topic champions** in the past, individuals with a special interest (such as Delphi studies, elastic net regression, neural networks, behavioral economics, data improvement techniques, or machine learning). If you have passion and experience with a certain topic, and are interested in promoting it or finding collaboration opportunities, one of these roles could be for you.
- **Member engagement** is going to be a key determinant of how well we succeed in the future. How do we recruit new members? Once they're part of the section, how do we effec-

tively engage them? How do we support the section as members look for ways to contribute? This is an exciting role.

Reading this article, you've probably come up with a few ideas of your own, and you can't believe that I didn't mention those. That's my point—**our section is its members**, nothing more and nothing less. Your ideas are our fuel, and there's nothing that we can't accomplish by working as a team. Volunteer roles don't necessarily have to be large (and tasks don't have to be accomplished solo). If you would like to help, we can find a role that will fit what you're able to give.

Looking back to the start (of the article) and end (of my council term), I am excited at the number of challenges that we have ahead of us. We have an exceptionally strong section council as 2016 dawns, but as you can see, our needs going forward are much larger than nine individuals can reasonably accomplish. I'm somewhat sad that I'll no longer have the role that I've enjoyed, and I'm looking forward to staying involved. Will I have that opportunity? You bet (and so will you). ■



Doug Norris, FSA, MAAA, Ph.D., is a principal and consulting actuary with the health practice of Milliman in Denver, Colo. He can be reached at doug.norris@milliman.com.