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Education

ENHANCED UNIVERSITY ENGAGEMENT

BY KORY OLSEN AND GENA LONG

THE SOCIETY OF ACTUARIES (SOA) IS TAKING STEPS to build and support actuarial communities through enhanced university engagement. This increased focus on strengthening the relationship between the academic and professional arms of the profession follows the SOA Strategy Map.¹

As part of an ongoing effort to build and strengthen the relationship with universities and increase engagement, three new programs have been created in the past year:

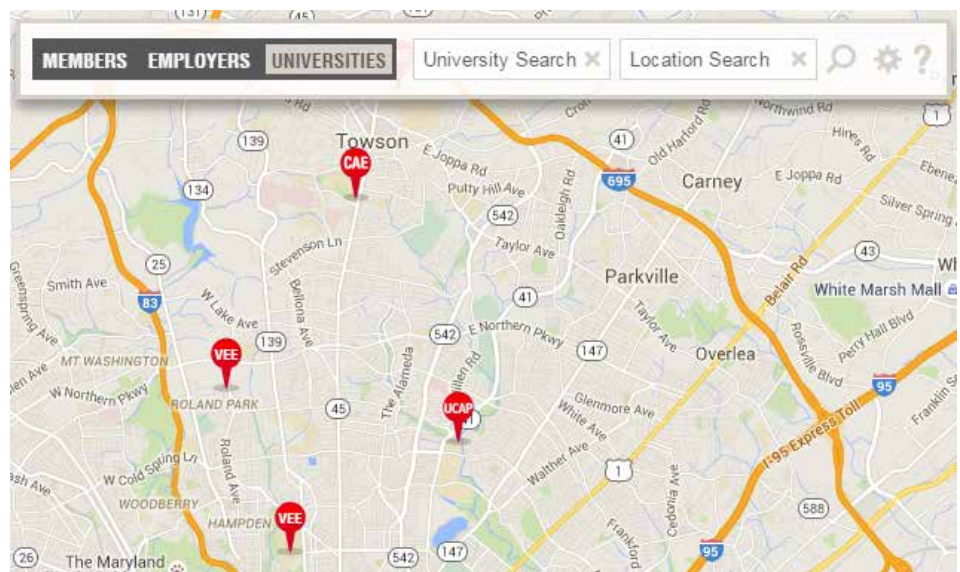
- Universities and Colleges with Actuarial Programs (UCAP) list
- Actuarial Teaching Conference (ATC)
- University Program Resource: A Guide for University Actuarial Programs.

UNIVERSITIES AND COLLEGES WITH ACTUARIAL PROGRAMS (UCAP) LIST

A potential starting place for a prospective actuarial student is the new UCAP list, which can be found at <http://bit.ly/1IRiZm1>. Applicant schools have been vetted to ensure that all schools approved for the list have course coverage for at least two actuarial exams and have approved courses for at least one Validation by Educational Experience (VEE) topic. For convenience, the UCAP list can be sorted by state/province, country or degree

program offered. Students can then review the information provided for each school and link directly to university websites or reach out to an actuarial program contact.

Through this tool, the SOA is able to help connect a prospective student with an actuarial learning community.



SOA Explorer Map

“With the newly added university filter, SOA Explorer becomes a convenient tool for students. The new feature really helps bring the actuarial profession and the prospective students closer.”

– David Liu, fourth year student, University of Waterloo



Kory Olsen



Gena Long

Building on the UCAP list, the recently launched SOA Explorer Map has been enhanced to include a university filter. Already displaying the location of SOA members and actuarial employers, the map has been expanded to include UCAP schools, Centers of Actuarial Excellence (CAE) and schools offering VEE approved courses. The map can be filtered to show only specific categories (e.g., UCAP schools) and provides an efficient way to search for one (or all) of these categories in a specific geographic area. Just as is possible when viewing members and employers, clicking on a pin for a particular selection/university will open a card with additional data about the school, contact information and related links. The combination of the new UCAP list and the SOA Explorer Map offers an effective way for a prospective student to search for university actuarial programs by geographic

area. It also provides the opportunity to build a stronger actuarial community in a particular region.

ACTUARIAL TEACHING CONFERENCE (ATC)

In addition to connecting prospective students with schools, the SOA developed an opportunity for faculty members from university actuarial programs to learn and connect. In June 2015, the SOA hosted the first ATC in Indianapolis. The successful event provided an opportunity for faculty members engaged in actuarial education to come together. Faculty participated in learning sessions, shared ideas, networked, and learned more about the SOA and the actuarial profession. The conference included sessions on SOA exam preparation, best practices for actuarial programs, innovative teaching methods, and a discussion by

an employer panel regarding the current job market and industry needs.

The ATC provided actuarial faculty members with an opportunity to network and build connections that will enhance their own programs. This opened a much-needed avenue for actuarial faculty with limited ways to connect. The sold-out event was well received by the faculty members in attendance and will help support the faculty community as it endeavors to educate developing actuaries.

Attendees gave the conference an enthusiastic thumbs up.

- “Great networking and community-building opportunity!”
- “Sessions were well done. It was a great group; very open and friendly.”
- “I am glad that I was able to attend this inaugural event, and I hope that it becomes a regular tradition.”



The ATC conference provided many networking opportunities for faculty.

University Program Resource—Four Principles of a Quality Actuarial Program

Principle I—Well-Rounded Curriculum

The program should include courses, interactions and opportunities that provide a well-rounded education for its students. In addition to coursework in mathematics, statistics and actuarial topics, students should have access to business, economics, finance and accounting courses as well as courses in communication.

Principle II—Robust Coverage of Actuarial Topics

Instruction on actuarial topics should go beyond teaching solely to the actuarial exams. While preparing students adequately for the exams is critical, providing a thorough understanding of the underlying concepts tested on the exams and methods of applying these concepts are equally important in building capable actuaries.

Principle III—Understanding the Actuarial Profession

Many students who may be well-suited for a career as an

actuary do not learn of the profession until they have already started at their university or later. As the profession is not well-known to the general public, it is important that steps are taken to ensure students gain a thorough understanding of the various roles actuaries can play. Actuarial faculty members who are credentialed actuaries, along with the involvement of local industry professionals, can help to prepare students and build a strong understanding of the actuarial profession.

Principle IV—Research that Expands Actuarial Intellectual Capital

Research and scholarship are essential in the academic environment. This can include academic research, interpretation of research and the development of educational materials. Faculty should be encouraged not only to continue to learn and expand their knowledge, but to also create new intellectual capital in the actuarial field.



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UNIVERSITY PROGRAM RESOURCE

A GUIDE FOR UNIVERSITY
ACTUARIAL PROGRAMS

UNIVERSITY PROGRAM RESOURCE: A GUIDE FOR UNIVERSITY ACTUARIAL PROGRAMS

Enhancing university and college actuarial programs was the focus in developing the University Program Resource: A Guide for University Actuarial Programs (<http://bit.ly/1GSJ4ts>). The guide was designed to assist faculty at university actuarial programs who seek to provide high-quality, robust actuarial education for their students. It contains four principles of importance to a quality actuarial program as well as recommendations for implementing them in a university program. See the sidebar on page 48.

Available as a free download on the SOA website, the guide also includes an overview of the CAE program, a list of SOA-provided academic benefits and SOA staff contacts to help answer questions. **A**

END NOTE

¹ Build and support strong actuarial communities based on professional interests and/or location.

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