



SOCIETY OF ACTUARIES

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Section Highlights

IT'S A GREAT TIME TO BE A SECTION MEMBER!

BY JILL LEPRICH

All 19 SOA sections are working harder than ever to deliver tangible and valuable benefits to members. Until now, the Section Council members and friends were the workforce behind most of the section member benefits—webcasts, meeting sessions, newsletter articles, contests and competitions. In 2013, several sections explored providing new sources of content. These efforts are continuing into 2014 and are available to section members only.

The Investment Section launched a subscription to publications. Shortly after that, two other sections (Management & Personal Development and Health) joined in to offer subscriptions valuable to their members. As the year is coming to a close, and the section dues renewal season is upon us, here is some of the feedback we've received. If you are a member, check out these benefits. If you aren't, the 2014 annual dues renewal is the best time to join.

INVESTMENT SECTION

Investment Section members have a subscription to EBSCO Business Source Corporate Plus (EBSCO BSC+). It offers online access to some of the top business, finance and investment journals. The most read sources

by the Investment Section members this year have been:

Financial Analysts Journal
Financial Planning
Harvard Business Review
Journal of Finance
Journal of Financial Planning
Journal of Fixed Income
Journal of Marketing
Journal of Pension Benefits
Journal of Portfolio Management
Journal of Risk and Insurance
Life Insurance Selling.

HERE'S WHAT THE INVESTMENT SECTION MEMBERS ARE SAYING:

"This month, I enjoyed 'Term Premia and Inflation Uncertainty: Empirical Evidence from an International Panel Dataset' in the *American Economic Review*.

"I also added to my reading list 'Level 5 Leadership: The Triumph of Humility and Fierce Resolve' in *Harvard Business Review*."
—Tom Anichini, ASA

"I like having access to HBR, and I've also used it to research specific investment topics in addition to general browsing."
—Mary Pat Campbell, FSA

MANAGEMENT & PERSONAL DEVELOPMENT SECTION

The Management & Personal Development Section Council purchased getAbstract for its section members; it went live to the membership in April 2013. Similar to the Investment Section's subscription benefit, the MPD members have access to a free subscription to getAbstract, the world's largest resource for business books. This membership includes access to summaries of thousands of the top business books and best-sellers, downloadable in many formats.

HERE'S WHAT MEMBERS ARE SAYING.

"GetAbstract is an excellent service. I will be better able to decide which books are likely to provide a better return on my time investment. I appreciate this tangible value-added benefit of section membership."
—Dave Snell, ASA

"I have found the reviews I have read to be very well-written. They run about five pages—compact, and very readable. I have learned a lot, and I find them to be thought-provoking. If this service is available to you, I strongly recommend that you read a review of a topic that interests you, and judge for yourself. I find them to be a great use of my time."
—Jerry Enoch, FSA

JOIN A SECTION!

"I'm the type who likes to read the whole book, not just summaries. However, since I only have enough time to read one or two books a month, I have to be selective. I used to ask people for recommendations. Now I go to getAbstract for that. (I still talk to people once in a while, though.)"—Sophia (Thi) Dao, FSA

"The summaries provide a good baseline for basic understanding and what may be worth further investigation, whether it's reading the book in its entirety, or investigating other books by the author[s], etc."—Nick Ortner, FSA

HEALTH SECTION

In May 2013, the Health Section purchased *Health Affairs* online subscription for its members, and the members are grateful!

HERE'S WHAT THEY HAVE TO SAY.


"The July issue of *Health Affairs* focused on Medicaid, which was immensely helpful to me and my team as we are working with clients in the Medicaid space. Our clients expect us to be up on the latest research so it's great to have easy access."—Sara Teppema, FSA

"I am a long-time subscriber to *Health Affairs*, so was excited to see that access to the resource would now be a part of the benefits of Health Section membership. In addition to putting a few dollars back into my own pocket, the access and attention to the resource will benefit the profession. So many of us work in our own little silos, products, companies, etc.—without good awareness of what's happening 'beyond' and what interesting developments are on the horizon. ... Thanks to all who worked to bring this resource to section members. I hope that you are successful in publicizing the

value of this access and that others take advantage of it."—Janice Carle, ASA

"I would like to thank the SOA for giving us access to *Health Affairs*. It is an expensive, expansive publication with some of the most provocative writing on health policy produced in the world today. For most of us, the one or two articles a month may not justify the expense, but still those one or two articles are of enormous interest and value to the profession.

"With the transformation of health insurance from the [Affordable Care Act] or even from more specific areas of cost management, it has become important for actuaries to have passing familiarity with population subgroups, behaviors, delivery systems and treatment options that are more granular and specific than in the past when pricing was a matter of deductible and coinsurance levels from continuance tables.

"Goodness knows we have too much to read as it is, but having access to the entire archive of articles this specific means that when someone asks a question of the actuary, how much will this cost (save), *Health Affairs* probably has an article on it and if the article doesn't have the exact answer, there is a great list of citations that may. It is a great first stop."—Rebecca Owen, FSA 

Jill Leprich worked for the Society of Actuaries as a section specialist at the time this article was prepared.

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RENEW OR JOIN A SECTION

TO RECEIVE VALUABLE BENEFITS!

SOA.ORG/SECTIONS

THE INVESTMENT SECTION

BY THOMAS M. ANICHINI

What is the best new benefit the Investment Section could provide?

I contemplated this question after becoming council chairperson. My conclusion: Regardless of how much investment-related content we as a section produce, we should also avail our members of high-quality content produced by others. I decided to explore affording our members online access to some of the top business, finance and investment journals.

Following a few months vetting and negotiating with publishers and database providers, at our 2012 face-to-face meeting, the council selected EBSCO Business Source Corporate Plus (EBSCO BSC+).

With no increase to our dues, via EBSCO BSC+, we now provide our members online

access to current and past issues of:

- *Financial Analysts Journal*
- *Harvard Business Review*
- *Journal of Financial and Quantitative Analysis*
- *Journal of Risk and Insurance.*

The service also provides access to historical archives¹ of:

- *Journal of Alternative Investing*
- *Journal of Derivatives*
- *Journal of Finance*
- *Journal of Fixed Income*
- *Journal of Investing*
- *Journal of Portfolio Management*
- *Journal of Wealth Management.*

We introduced EBSCO BSC+ to members in April. My favorite feedback arrived Day 2 of the rollout:

“Wow,” said Gregory D. Hansen, ASA. “This is truly awesome. Thank you so much for

getting it done. And BTW I’ve never written the SOA to compliment them before (and I became an ASA in 1980).”



If you are not already **Thomas M. Anichini** a member, join the Investment Section and begin enjoying EBSCO BSC+. **A**

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END NOTE

- ¹ Historical archives means full-text articles are not available during an initial embargo period, typically lasting 12 to 18 months.

THE TECHNOLOGY SECTION

BY STEVE FINN

Electricity was installed in the White House during the term of the 23rd president, Benjamin Harrison. He and his wife were afraid of being electrocuted, so they allegedly had staff members turn lights on and off for them. They would often sleep with the lights on.

Conrad Gessner, a noted Swiss biologist, was concerned a new invention in his time would lead to an overload of information that would be “confusing and harmful” to the mind. The invention? The printing press. It seems that throughout history, as technol-

ogy advances, there is an initial level of mistrust, skepticism and even fear. I believe these fears come less from the new development and more from the idea of change. While some people can easily embrace change, it can be scary for those who are used to their “tried and true” methods and processes and who are either reluctant or unwilling to move forward. It probably is not a coincidence that the phrase “change tool” is found within the word “technological.”

The SOA’s Technology Section works to embrace change, which continues to arrive at an increasingly rapid pace. Our 1,100 members recognize there is a growing need to integrate technological developments into

their daily lives, both at work and at home. We encourage all members of the SOA to go to <http://www.soa.org/Professional-Interests/Technology/tech-detail.aspx>, find **Steve Finn** items of interest and become a tool of change. **A**



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