



Article from

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The Future Is Changing: Welcome to the Future!

By Xiaochuan (Mark) Li and Dave Snell

Welcome to the first *Actuary of the Future (AOF)* newsletter issue of 2017. We bade farewell to the year of 2016, a year of momentous changes, during which we observed expected and unexpected changes in the world on demographics, politics, society and technology. Whether due to internal expectation or external forces, we as actuaries always need to change ourselves to be better people and better professionals. In this issue, we have articles that focus on how we can improve technical skills and soft skills.

Our chairperson, Bin Fang, gives advice on developing leadership skills in his Chairperson's Corner article. Having a big picture, mentoring others, open communication, allowing mistakes and a willingness to help are the skill sets he thinks are crucial to be a good leader.

One major event in 2016 was Brexit. People in the U.K. voted to exit from the EU. Michael Beck and Aisling Metcalfe's article, "Brexit: What Does It Mean for U.S. Insurers?" gives an overview of the event and the consequences, particularly the impacts

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on U.S. insurance companies regarding insurance financial reporting, Solvency II, IFRS/IASB guidance and industry practices.

Mark Li's article, "Learning Data Science From an Actuary's Perspective," gives an introduction to learning data science as an actuary. Data science is a thriving field. With the development of technology and increasing complexity of insurance data sets in terms of types and volumes, it will be beneficial for actuaries



to know how to take advantage of these new tools. It will expand actuaries' skill sets and career potential.

Minyu Cao's article on how to find your first job will be very interesting to actuarial students and candidates. As a young actuary and a leader in her company's campus recruiting program, she has the firsthand experience from both candidate and recruiter's point of view to explain what preparations and skills will help to land the first job. Together with job-seeking advice from recruiting firms in the previous newsletter, these articles give a more complete picture of the most important characteristics and skills companies are currently seeking.

Melissa Carruthers gives us a firsthand summary of the California Actuarial Student Summit (CASS), which was held in January of this year in Santa Barbara. CASS 2017 hosted a couple dozen speakers and about 200 students from various West Coast colleges and universities. This is an exciting expansion of the support that the Society of Actuaries (SOA)—and several cooperating actuarial organizations—is providing now for

actuarial students who once lacked the networking advantages of their colleagues back east. Read all about it in her article, “Actuarial Excellence on the West Coast.”

As the second article in a three-part series, “The Competency Framework: Design Your Future,” by Richard Junker and Curtis Lee Robbins, illustrates how to gear up to design the future and achieve higher goals, especially for actuaries who have reached milestones in their careers. They give suggestions for us to find our own heroes and learn from them, improve competency of communication skills, and integrate more with the SOA.

Bill Rearden contributed the article “Actuaries in the C-Suite,” which also is appearing in two other SOA newsletters. It is a Q&A to senior managers in the insurance industry about their experiences to move from actuarial roles to corporate management roles. Their views on skills, experiences, career path and managing companies in a changing environment are invaluable to actuaries who have ambitions to take on more responsibilities.

Finally, Dave Snell has started a series on writing tips for actuaries. These are not the usual guidelines you get in most books on writing. They represent his half century of personal ideas that

worked, along with many that bombed. You can enjoy learning from his successes and you can avoid his failures.

You are the actuaries of the future. The role of the actuary is changing—just as the industry and the world are changing. We hope you enjoy this issue and embrace the changes that will help you prosper and enjoy your future! ■



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