



SOCIETY OF ACTUARIES

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Chairperson's Corner

by David Snell

Welcome to this issue of CompAct. Personal thanks are due to my immediate predecessor, Charlie Linn, who restarted the newsletter last fall, after a long hiatus. We plan to make this a more frequent way of communicating with you. Of course, the communication process should occur in both directions, so let us know what you think about the articles, and even better, contribute some articles for the next issue.

A few decades ago, when I was a fledgling actuarial student, I read about an SOA study that asked people on the street to explain the term "Actuary." Some of us laughed at some of the answers. I thought the most creative response was that an Actuary was "a place where you bury dead actors."

Back then, of course, the insurance industry knew of actuaries as the ultimate gurus of financial calculations and as natural leaders of their companies. Many, if not most, insurance companies were managed by an actuary. I remember hearing then that if you liked mathematics, and you liked money (i.e., having some), this was the profession of choice.

Last year the SOA conducted another study, this time asking financial services professionals, and the results were markedly different. We are still viewed as very good with mathematics, but now we have a lot of competition on that front. Communication skills and business savvy are also important and in those areas, the CFA and MBA are considered stronger than the FSA. The role of actuaries as company leaders has diminished.

One thought is that the actuarial academic training curricula may be a bit out of touch with current needs. We decided to investigate this from a computer science perspective, and Randall Kaye summarizes the thought-provoking survey results for you in this issue of CompAct.

Also in this issue, we have an article by Dean Slyter about XTbML, a standard we, along with ACORD (an industry standards organization), are promoting to facilitate the sharing of tabular data between different programs, operating systems and even hardware platforms. Cindy Jeness and Jacques Rioux introduced us to XTbML in the last issue of CompAct, and Dean's article continues with an example beyond just mortality tables.

We even have an article about a mathematics contest with a \$1,000,000 prize (mathematics and money, revisited). Carol Marler describes this for us.

You can read about the exciting Computer Science Section sessions planned for this year's Spring and Annual SOA Meetings, and about how to use Excel, a tool as indispensable to actuaries now as the calculator was decades ago, in new ways, to prototype relational databases.

We think we have an assortment of articles you might find interesting. I assure you, we have buried no dead actors in this issue. 🖨️



Dave Snell is chairperson of the Computer Science Section. He is the technology evangelist for RGA Reinsurance Company, and has a lot of fun designing customized solutions for RGA's Asia-Pacific operations. His current hobby is studying Mandarin Chinese. Dave can be reached at dsnell@rgare.com