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Letter from the Editor

by Howard Callif

This edition is packed with useful and important information. Although some articles are reprints that have appeared in other publications, we have decided that this information is important and relevant enough to justify including here. Several of these topics will be covered at upcoming SOA meetings, so reprinting the articles seems appropriate and timely.

For example, the article on grid computing (by David Dorfman and Don Canning) discusses how to use the latest technology to solve actuarial problems. These techniques are more accessible, and result in significant performance increases which will continue to improve as dual and quad core processors become commonplace. This either opens up opportunities for competitive advantage, or means you'll need to work harder to keep up if you ignore this possibility!

The article on data governance (by Tim Pauza) is another good example. According to Paula Hodges, one of the key points of the article is that data shouldn't be allowed to grow on its own. It should be managed closely as a resource. Unfortunately, most companies generate a lot of data prior to getting it under control. They then have data to clean up, processes that need to change, and control to regain. None of these things is easy!

There is another article on this topic by Eric Perry, specifically discussing spreadsheets and how to manage data and processes. Look for further discussion and sessions on these topics at the Spring SOA meeting, and in future editions of this newsletter. Given the topic's importance and relevance, we already have more coverage of this in the next newsletter: A book review by Mary Campbell on the topic of spreadsheet checks and controls.

We also have articles related to project management (by Stewart Shay), a draft for an XML standard for interest scenario's (by Steve Strommen), and a discussion of IRRs (by Tim Rozar) which includes code for you to use.

A special thanks to all of these authors for their hard work!
We are also moving cautiously forward on actuarial software reviews. We are still in the planning stages, but if you are looking for Pricing, Valuation, Cash Flow Testing, or other actuarial software, **please e-mail the editor!** We want to be able to provide a resource to help with the selection process, such as features charts, user reviews and other detailed information. However, that requires feedback and information from you!

The lack of feedback from our last issue is surprising. Life is busy for all of us, but it is important to contribute your expertise and ideas to maximize the value of the Technology section, and this newsletter. Please forward your suggestions, remarks on programs or tools you've found useful and other questions to howard@callif.org, or one of the section council members. Thanks!

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