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Actuary of the Future Software Survey

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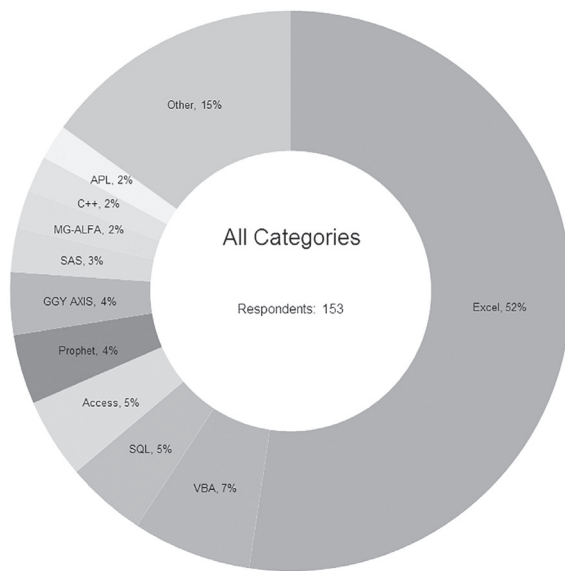
A common request that we at the Actuary of the Future (AOF) Section receive from students studying to become actuaries is for recommendations of software that they should focus on to prepare themselves for their careers. To this point, we conducted a survey that we feel can help steer students in the right direction in this respect.

To accomplish this, we asked actuaries in different Society of Actuaries (SOA) sections to complete a survey identifying what computer software they use on the job, and how much of their time they spend on each. We received responses from 153 actuaries across multiple disciplines and career progressions, and consolidated them into reports for distribution to universities across the country.

The initial intention was for the percentages provided by a given respondent to total to the percentage of their working time spent in any computer program, so that we can provide information about how much time actuaries spend in these programs in total. In reviewing the results, we found that a large portion of the responses totaled to greater than or equal

to 100 percent. Therefore, the results in this article as well as the reports that we distribute will not include this metric, and the percentages associated with each program should be interpreted as the proportion of time spent using that program, as a part of the total time spent on all programs. Note that the study omits Microsoft Outlook, Microsoft Word, and Microsoft OneNote, because the data indicates that some respondents did not include these as data points, while others did.

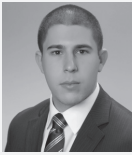
Below are the results of the study for our dataset as a whole. This includes all fields, industries and position levels.



As expected, Microsoft Excel (Excel) is consistently more heavily used among actuaries when compared to other programs. Visual Basic for Applications (VBA), SQL and Access generally follow Excel, but with lesser magnitudes of usage.

Opposite is a summary of the results in more detail—that is, the results are split out between different fields, industries and position levels. Similar graphs are possible with different combinations of those three parameters; however, sample sizes decrease significantly in the various combinations.

We want to thank those who participated in the survey, and invite others to participate as we update this study in the future. If you have any questions or are interested in seeing the anonymized raw data, don't hesitate to contact me at michael.adams452@gmail.com. ■



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Barbara actuarial program (class of 2012) and serves as a council member of the Actuary of the Future Section.

Summary of Software Usage by Field, Industry and Position

Based on a survey of 153 actuaries in the Society of Actuaries

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Notes:

1. Percentages associated with each program should be interpreted as the proportion of time spent using that program, as a part of the total time spent on all programs.
2. Some respondents provided software usage data, but did not indicate certain classifications. This is the cause of some respondent counts totaled across classifications not equaling 153.
3. Study omits Microsoft Outlook, Microsoft Word and Microsoft OneNote.

Conducted by the Actuary of the Future Section of the Society of Actuaries