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SOCIETY OF ACTUARIES

Technology
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CompAct

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CONTENTS

[Table of Contents](#)[Letter from the Chair](#)[Editors' Notes](#)[Actuarial Software Wins](#)[Microsoft Innovation](#)[Award](#)[Touch the SCAI](#)[One Actuary's Journey](#)[Through Technology](#)[Keys to Successful](#)[Reports](#)[Excel Formula Rogue's](#)[Gallery 2: Electric](#)[Bugaloo](#)[Speaking "Data" Properly](#)[Part 2](#)[Articles Needed](#)

QUICK LINKS

[Technology Section](#)[Web site](#)[Council](#)

LinkedIn

Forward
to Colleague

Print

Search
Back Issues

EDITORS' NOTES

by J. Eddie Smith, Rich Junker, and Andrew Chan

The triumvirate you see above is temporary. Eddie will be advancing to the role of Chairperson of the Technology Section. For the coming year, Rich and Andrew will share the editing role. Eddie has made exceptional contributions over the past few years in the editor role, and been active in all facets of the Technology Section's operations. It was inevitable that he would soon accede to the Chairperson role. So Andrew and Rich soldier on, inheriting a newsletter process greatly improved during Eddie's stint as primary editor.

Speaking of Andrew Chan, he will be coming on board as CompAct co-editor. Andrew has contributed outstanding material in the past, such as the sharing link you see at the top of each article. He will be a prolific source of ideas for advancing our newsletter. Andrew is a seasoned actuarial systems consultant who has been helping actuaries to develop/implement systems that can increase their productivity. He has a wide range of working experience, e.g., C++, Excel add-ins, MATLAB, and more.

Number Puzzle

With regret, we say adieu to the Number Puzzle. The last puzzle solution ran with the July 2011 issue. Intricate and elegant in our mother tongue numbers, each puzzle was a small work of art. We salute Marc Whinston, Teachers Insurance and Annuity, for providing us a welcome diversion in many past issues of CompAct.

Apps, apps, apps

Dave Kester writes in "One Actuary's Journey Through Technology"

[Links of Interest](#)

[Fiction Contest](#)

[Richard Junker, Co-editor](#)

[Andrew Chan, Co-editor](#)

SOA Staff

[Meg Weber, Staff Partner](#)

[Sue Martz,](#)

[Section Specialist](#)

[Sam Phillips, Staff Editor](#)

of the explosion of the past few years in Social Media, Smart Phone Apps, and iPad/Tablet hardware. It's wonderful how affordable, easy to install, mobile and synchronizable the tools are all becoming. Yet the number of tools and the variety of the features in each makes it extremely difficult to exploit all these recent wonders, atop the demands of our omni-imposing jobs. Dave has the right idea, learning from his kids and colleagues.

Group teaching sessions over a lunch hour, or an after-work session one-on-one can be a great help in sorting out which new app to take up next. We all love our technology toys, and we love talking about them. Sharing these apps can be an effective strategy for each of us to keep up, and to extend the reach of our skills to fellow actuaries.

If you would like to share apps that you've found useful, a short article in CompAct is the ideal way. Even if you'd rather not write an article, feel free to submit your app experiences to the editors.

Honing Technological Competency

The **Competency Framework tool** introduced by the Society of Actuaries office in 2008 was recently highlighted anew this past May with a terrific article by Rod Bubke of the Professional Development Committee, [How to Become a Better Actuary](#). First you complete the 100-question survey in terms of how important each of the skills is to your work and how well you are able to perform them. Then you are directed to a spreadsheet, the personal planning workbook tool. It provides methods to improve your self-assessed personal deficiencies on each of the eight families of competencies.

The competencies with the largest gaps are areas where you will want to focus your professional development efforts. If, heavens forfend, you conclude that the Technical Skills & Analytical Problem Solving competency is one of your greater weaknesses, the personal planning workbook provides remedies. It provides the following array of improvement methods:

- Listen to relevant meeting sessions from recent SOA meetings—audio recordings sessions,
- Listen to relevant meeting sessions from recent SOA meeting—slides, and
- Take a relevant e-Course.

*Now how could accessing section newsletters ever have been omitted as a method? Most prominently, your CompAct newsletters have featured a multitude of articles that target the *Technical Skills & Analytical Problem Solving* competency head on. For example, if lack*

of adroitness with Excel is among your perceived deficiencies, several articles written from the unique perspective of actuaries are available from recent editions. For us actuaries, this is significantly more palatable reading than the online tutorials of Microsoft. Not to impugn the MS tutorials! They are wonderful in their own way.

To buttress Rod Bubke's words ...

"The Committee on Professional Development has done us all a salutary service in devising the Competency Framework and the Self-Assessment Tool. We are all self-teachers, and this tool is an outstanding aid to focusing our professional development and furthering our careers."

Looking Back And Forward

Many thanks to all of the authors contributing to the newsletter in 2011, both articles and suggestions.

As we move farther into the 21st century, we're seeing the pace of technological innovation increase more rapidly every year. From cloud computing to mobile apps, there are many fronts that present opportunities for actuaries, but they require education as well. Without technology education, the chasm between tech-savvy actuaries and those less eager to try new things will grow even larger than it is today.

CompAct is a potent conduit for transferring technology knowledge among SOA members. You can play a key educator role in this technology-dependent era by sharing your knowledge in the form of articles, or even article ideas.

We look forward to hearing from you!



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