



SOCIETY OF ACTUARIES

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The complete actuary

Business and management periodicals for actuaries

by Charles R. Haskins

Actuaries function within an international and national business environment. The complete actuary makes a substantial time commitment to study and understand the environment related to a particular field of expertise. Actuaries with supervisory or management responsibilities will, out of necessity, commit additional time to master essential managerial and supervisory skills. The periodicals listed in this article are presented to reinforce the seasoned actuary's reading program and to guide actuarial students making the transition from exam syllabus to long-term professional development.

The periodicals are divided into five categories. At least one publication from each of the first two categories (business newspapers and general business periodicals) is recommended as a cornerstone to an individual study program covering international and national business environments. Actuaries with supervisory or managerial responsibilities should consider adding at least one business school publication, plus periodicals listed under the management and supervision sections.

This list of periodicals was compiled with the assistance of Donna Richardson, SOA Research Librarian. Our first step was to select more than 50 periodicals from the hundreds listed in the bibliographies of business, economics, and management periodicals. Richardson requested sample copies of periodicals selected as candidates for this initial list. Many journals devoted to research papers of business school professors and doctoral candidates were excluded from this list. The business school publications selected were among the least quantitative of the academic journals reviewed.

Many other publications covering management and supervision could and should be added to this list. Please send issues of recommended publications to Richardson at the Society office. The Committee on Management and Personal Develop-

ment will expand and update this recommended list in future years.

Business newspapers

Wall Street Journal, 200 Liberty Street, New York, NY 10281, 800-841-8000, six months — \$65, one year — \$129, two years — \$217.

Globe and Mail, 444 Front Street West, Toronto, Ontario M5V 2S9, 416-585-5222, published six days a week (Monday-Saturday), (in Canada) three months — \$53.30, six months — \$106.60, one year — \$213.20.

Financial Post, 777 Bay Street, 6/F, Toronto, Ontario, M5G 2C8, 416-596-5147, weekly, (in Canada) 13 weeks — \$32.50, six months — \$65, one year — \$130.

General business

Business Week, P.O. Box 506, Hightstown, NJ 08520-9970, 800-635-1200, one year — \$39.95.

Fortune, P.O. Box 60001, Tampa, FL 33660-0001, 800-621-8000, biweekly, one year (in U.S.) — \$64.53, one year (in Canada) — \$47.97.

Canadian Business, 70 The Esplanade, 2nd Floor, Toronto, Ontario, M5E 9Z9, 800-268-9696, monthly, one year — \$40 and three years — \$100 (in U.S.), one year — \$24 and three years — \$60 (in Canada).

Best of Business Quarterly, c/o Lisa Wells, Whittle Communications L.P., 505 Market Street, Knoxville, TN 37902, 615-595-5000. Free if requested on company letterhead with description of business and individual title. Generally, directors and officers qualify; other titles are reviewed individually.

A pour AFFAIRES économiques, 59, rue de Rocher, 75008 Paris, Telephone: (1)43.87.37.88, 10 issues and annual supplement, Fr 300. (French-language publication).

Business Month, Subscription Service Department, P.O. Box 51947, Boulder, CO 80321-1947, 800-825-2850, free with request accompanied by business card.

Forbes, 60 Fifth Avenue, New York, NY 10114-0388, 212-620-1855, biweekly, one year — \$48, two years — \$72, three years — \$96.

Canadian Business Review, Pamela Fletcher, Publications Informa-

tion Centre, The Conference Board of Canada, 255 Smyth Road, Ottawa, Ontario K1H 8M7, 613-526-3280, quarterly, one year — \$36 and two years — \$60 (in U.S.), one year — \$18 and two years — \$30 (in Canada).

Across the Board, 845 Third Avenue, New York, NY 10022, 212-759-0900, 10 issues per year, one year — \$15, single copy — \$2.

Financial Times, 1231 Yonge Street, Suite 300, Toronto, Ontario, M4T 2Z1, 416-922-1133, weekly, (in Canada) one year — \$35, two years — \$56.

The Economist, P.O. Box 58524, Boulder, CO 80322-8524, 800-456-6086, weekly, one year — \$98, two years — \$175.

Business school publications

Harvard Business Review, Subscriber Service, P.O. Box 52623, Boulder, CO 80322-2623, 303-447-9330, bimonthly, \$55.

Sloan Management Review, Massachusetts Institute of Technology, 77 Massachusetts Avenue, Cambridge, MA 02139-9910, 617-253-7170, quarterly, one year — \$35, two years — \$64, three years — \$90.

Management

Resource, Life Office Management Association, 5770 Powers Ferry Road, Atlanta, GA 30327, 404-951-1770, bimonthly, free to LOMA members if requested on company letterhead, nonmember — \$24.

Canadian Manager, Canadian Institute of Management, Institut Canadien de Gestion, 2175 Sheppard Avenue East, Suite 110, Willowdale, Ontario M2J 1W8, 416-493-0155, quarterly, one year — \$14 (in U.S.), one year — \$10 (in Canada), single copy — \$2.75.

Business Quarterly, 1057 McNicoll Avenue, Toronto, Ontario M1W 9Z9, 416-496-8413, one year — \$27, two years — \$37, three years — \$53.

The Journal of Business Strategy, Warren, Gorham & Lamont Inc., 210 South Street, Boston, MA 02111, 800-950-1216, bimonthly, one year — \$84.

Planning Review, Planning Forum, P.O. Box 70, Oxford, OH 45056,

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513-523-4185, bimonthly, one year — \$55.

Gestion: Revue internationale de gestion, 674, Place Publique, Ste-Dorothee, Laval, Quebec, Canada H7X 1G1, 514-689-2982, quarterly, (in Canada), one year — \$30, two years — \$70, three years — \$100 (French-language publication).

Business Forum, California State University, Los Angeles, 5151 State University Drive, Los Angeles, CA 90032, 213-343-2806, quarterly, one year — \$17.

Management Review, American Management Association, 135 West 50th Street, New York, NY 10020, 518-891-1500, ext. 240, monthly, one year — \$40.

Management World, Administrative Management Society, 4622 Street Road, Trevoise, PA 19047, 215-953-1040, bimonthly, included in AMS dues, nonmember one year — \$22.

Supervision

Supervisory Management, Fulfillment Department, American Management Association, Trudeau Road, Saranac Lake, New York, NY 12983, 518-891-1500, ext. 240, monthly, one year — \$27, two years — \$48.60, three years — \$79.90.

Training, 50 South Ninth Street, Minneapolis, MN 55402, 800-328-4329, monthly, one year — \$42, two years — \$62, three years — \$78, Canada: one year — \$46.

Supervision, Subscription Department, 424 N. Third Street, Burlington, IA 52601-5224, 319-752-5415, monthly, one year — \$30.50.

The Pryor Report, Customer Service Manager, P.O. Box 1766, Clemson, SC 29633, 800-237-7967, monthly, one year — \$59.

Charles R. Haskins is Executive Vice President — Product Development, Family Guardian Life Insurance Company. He is a member of the SOA Committee on Management and Personal Development.

Correction

In the May 1990 *Actuary*, the telephone number for Basic Books listed with the book review "Myth of Heterosexual AIDS" was incorrect. The correct telephone number is (toll free) 800-638-3030.

Dear Editor:**Lost exams handled poorly**

We wish to register our protest at the unprofessional and inconsiderate manner in which the Society handled the release of the actuarial examination results to the candidates who wrote in London at the November sitting of the actuarial examinations. Further, we also wish to suggest some amendments to the Society's heretofore undisclosed policies on lost examinations.

Per introduction, we will detail the actual events.

The answer sheets for all examinations written in London on November 9, 1989, were lost by the courier. The Society decided to assess all candidates based on their entries in their examination booklets. Students who did not mark their booklets, or who made minimal marks in their booklets, particularly in the case of multiple-choice Fellowship examinations, were not given a failing grade.

The hotline was activated January 9 following the release of the Associateship examination results. Students who wrote Associateship examinations in London and contacted the hotline were informed that their results would not be released over the telephone and that special letters would be forwarded to them. No other information was divulged.

We recognize that the loss of examination solutions is an unfortunate possibility with which, as examination candidates, we are prepared to reconcile ourselves. Our concerns can be expressed in the following two categories.

- Notification of candidates

We feel that the release of information about the loss of examination booklets could have been handled in the following more courteous, humane, and professional manner.

Affected students could have been individually contacted subsequent to the release of the Associateship examination results and prior to the activation of the hotline. (A precedent for this is the action taken by the Casualty Actuarial Society in November 1986 when all the examination solutions for the Toronto candidates were lost.) At this time, these students would have been informed of the loss of their examination solutions and told that, as a

consequence, their examination booklets had been assessed. Their actual results could have been made available at the normal time.

This approach would have prevented the debacle that occurred when students who were totally unaffected were unable to obtain their results from the hotline. The resultant anxiety and speculation would have thus been avoided.

- Procedures/policies in the event of lost examination solutions

It is our opinion that the Society acted in a fair and equitable manner when it decided to assess students on the basis of their entries in their examination booklets. We feel, however, that this decision should be enshrined as a policy.

The 1990 Associateship Catalog states, on page 12, section II.16.... "In the remote contingency of loss or destruction by any means of completed examination answer sheets, the examination fee will be refunded." Section IV.7 of this catalog further states.... "Documenting your answers in the examination book is not given any credit, except in the case of a defective question, as described in Section III, Item 4..."

Further, the 1990 Fellowship Catalog states, on page 10, section V.6 ... "Documenting your answers in the examination book is not given any credit, except in the case of a defective question, as described in Section III, Item 14."

It is imperative, therefore, for the Society to amend these statements in the catalogs, as well as the Instructions to Candidates, which are read at every Society examination, in the light of its decision to assess the examination books.

We trust that you will consider our suggestions and reassess your policies for dealing with these matters accordingly.

France Boucher
John Clayton
Darryl Empey
Gary England
Elizabeth Fitzmaurice
Rosie Flanagan
Richard Hampton
Kim Harris
W. Scott Lennox
Teresa Leung
Mary Millard

Eric Poirier
Brian Phelps
Jean-Francois Poulin
Ramona Robinson
Nancy Rumpfer
Yves St-Laurent
Saloon Tham
Elizabeth Young
Jo-Ann Valz
Jerry Zanatta

Reply from the E&E Committee

Thank you for your letter. I am replying to you as a member of the

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