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TSA survey results show task force recommendations on track

by Fran Lemery

The April 1992 *Actuary* mailing included a survey to all members prepared to determine how the *Transactions* could better serve the Society as its premier journal. An article in the April issue summarized the recommendations of the Task Force on Papers presented to the Board of Governors at its October 1991 meeting. Among the task force's recommendations, now being carried out by staff and various committees, were:

- Identification of four types of *TSA* papers important to the profession and ways to solicit such papers
- Development of an Authors' Manual and a Reviewers' Manual
- Improvement of the papers review process, with more Society staff involvement in the administrative process

Survey results

The survey went to about 13,500 members, with more than 1,000, or about 8%, returning completed surveys. The results confirm that the direction the Task Force on Papers had taken was in line with what members would like to see for the *Transactions*.

The first two questions on the survey concerned *TSA* readership. The results are shown in Table 1 and Table 2 on this page. The next four questions focused on content. Members were asked whether certain types of papers should be included more, about the same, or less than currently published or should not be included at all. Table 3 shows responses to these questions.

When asked if they had submitted a paper for publication in *TSA*, more than 29% of the respondents said they had not. When asked if they would consider submitting a paper in view of the announced changes, more than 25% said "yes," and about 28% still said they would not. The answer that most revealed general apathy toward the *TSA* was that 47% had no opinion at all on this issue. In an open-ended question, the most frequently cited reasons stated for not submitting

Table 1

	All	Most	Some	None	No Opinion
1. How much of the <i>Transactions</i> do you usually read?	0.3	5.6	72.3	21.4	0.3

Table 2

	More Important	Equally Important	Less Important	Not Important	No Opinion
2. How important to you is reading the <i>Transactions</i> as compared with reading other professional journals/publications?	12.3	30.5	38.5	17.1	1.6

Table 3

	More	Same	Less	Not Include	No Opinion
3. Document current research in actuarial science	29.4	45.6	12.0	0.8	12.2
4. Further the education of actuaries	44.6	36.0	5.9	2.4	11.1
5. Can serve as a commonly used comprehensive review of topics	47.0	28.3	7.3	4.7	12.7
6. Provide useful insight into topics important to practicing actuaries	53.4	28.3	3.7	1.1	13.4

a paper were "no time," "too busy," "work and home pressures," "not interested in doing research and writing papers," "limited knowledge," "no special expertise in any area," and "nothing to contribute."

Only 14% of those responding subscribe to all *TSA* preprints, with another 47% requesting preprints only as needed. Purchasing advance copies of papers for \$5 was not very popular, with 85% saying they never had purchased an advance copy.

In another open-ended question, respondents named pension-related topics most often as a subject they would like to see in the *TSA*. Practical

applications, investment-related and health-related topics, and international papers also were mentioned frequently. Papers categorized as "mathematical theory" and "highly theoretical with limited practical application" were mentioned most frequently as papers not to include in *TSA*. To the open-ended question about what could be done to make the *Transactions* more interesting and useful, 165 responses fell into the category of "more practical, less theoretical."

Demographics of respondents
Most respondents are employed in insurance companies (56%) or consulting firms (about 35%). FSAs were 67%

of the respondents (compared to 49% of total SOA membership being FSAs), with only 28% being ASAs. The survey indicated the majority of TSA readers (78%) had 10 or more years' experience.

Conclusions

The task force was gratified to learn that recent changes in the papers review and publication process are in line with membership desires expressed in this survey.

Readership is better than expected, with 72% reading at least some of the papers. However, the demographic responses indicated that readership is low among those with fewer than 10 years' experience, confirming the task force's observation that not many students or those early in their careers regularly used the TSA.

The general level of apathy offers the Society a clear challenge to improve the *Transactions'* image among potential authors. With the recommended changes in the papers solicitation and review process now being implemented, the Society is making progress to achieve that goal.

Frank Lemery, Director of Publications, chaired the Task Force on Papers. He is senior vice president and actuary, Kansas City Life Insurance Company.

TSA Author's Manual mailed with this issue

To carry out one of the Task Force on Paper's recommendations, the Society of Actuaries has developed an Author's Manual to help potential authors of *Transactions* papers understand the papers process. This new manual is included in this month's *Actuary* mailing. The Author's Manual also will appear in the 1993 *Society of Actuaries' Yearbook*.

In memoriam

A. Edward Archibald FSA 1931,
MAAA 1965, ACAS 1930
Robert J. Bohn FSA 1971, MAAA
1966, EA 1976
William T. Bryan FSA 1978, MAAA
1978

Minority recruiting seeks support

by Edward John Mullen

The Joint Committee on Minority Recruiting needs support in funding scholarships. Started in 1977, this committee now is administered jointly by the Society of Actuaries and the Casualty Actuarial Society to encourage qualified minority students (African Americans, Hispanics, Asian Americans, and Native North Americans) to pursue an actuarial career. The committee believes it is important to continue its efforts.

In June, the Joint Committee on Minority Recruiting met to award scholarships. This year, the committee awarded \$35,000 in student scholarships. Out of 70 applicants, 42 students received undergraduate scholarships, with four more students receiving waivers for one exam fee. Awards usually were for \$500 or \$1,000, with a few individuals receiving \$1,500. The criteria for awarding a scholarship was scholastic ability, math aptitude, potential for and interest in an actuarial career, and financial need.

Scholarship recipients were assigned committee members as advisors. Select applicants who did not receive an award but who were encouraged to reapply also were assigned advisors. These committee members take personal interest in their assigned students, fielding questions on the profession and acting as liaisons with the committee. Occasionally, these students seek help in finding summer actuarial intern jobs, hoping to be hired full-time after graduation. In addition, any Society

member interested in serving as a mentor for a local minority actuarial student should contact Peggy Grillot at the Society of Actuaries, 708-706-3563.

In addition to the scholarship awards, Florida A&M received \$20,000 to support its summer actuarial program, and Howard University received \$31,200 for a similar program. Outstanding minority students with high mathematics scores on standardized tests are invited to these three-week intensive programs. Students are encouraged to pursue actuarial careers through exposure to visiting actuaries and to a variety of courses, such as computer literacy and math application.

While the committee wants to encourage all well-qualified minority applicants, it is limited to the funds that are available. Contributions for 1992 were down 18% from the previous year. Unless future contribution levels increase, scholarship awards and funding for summer programs will need to be reduced.

To make a donation, please make checks payable to "CAS/SOA Minority Recruiting Program" and mail them to the Society of Actuaries/Casualty Actuarial Society, P.O. Box 95668, Chicago, IL 60694. Contributions are deductible for U.S. federal income tax. If an employer has a "matching contribution" program for contributions to a 501(c)(3) organization, an individual contribution is maximized by an employer match.

Edward John Mullen, Chairperson of the Joint Committee on Minority Recruiting, is a principal with Ernst & Young.

Seminar Calendar

Critical Issues in Underwriting

November 16-17

Hyatt, San Antonio

Teleconference: Amended 401(a) (4) Regulations

(4 hours of Core EA Credit)

November 19

Various U.S. cities

Roundtable Discussions

"Current Trends in Pension Demographics,"

"Recent Rulings and Regulations Update," or

"Government Pension Guarantees"

(2 hours of Core EA Credit)

December

Locations TBA

For more information, call the SOA Continuing Education Department, at 708-706-3545.