



SOCIETY OF ACTUARIES

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Actuaries are good sports, too, II

by Mike Cowell

In the June issue, Judy Wohlt related John Dewan's fascination with sports statistics. The group of stories also covered actuaries involved in basketball and wrestling.

This summer, the U.S. Corporate Track Association's Annual Meet was at Colby College in Waterville, Maine. About 1,200 participants, representing about 30 teams, competed in road racing and track and field events. How many actuaries would you expect to be competing in a field of 1,200? Currently, about 15,000 actuaries practice in the United States in a working population of about 125 million, a ratio of 1 in 8,000. At this meet, we counted



George Young, FSA, of UNUM (second runner from left) and Bill Masterson, FSA, of CIGNA (third runner from left), are in the starting lineup for the Senior Relays at the USCTA Meet in July. They are two of the 11 actuaries participating.

no fewer than 11, which, by my statistics, is about 75 times as many as you'd expect on a random basis.

I noticed this over-representation of actuaries participating in endurance sports in the mid-1980s, when, for three years, I published

The Actuarial Marathoner on a quarterly basis. Other actuarial citations on the marathon scene follow, and I am encouraged by these and other examples of our profession's participation in sports and fitness.

What makes actuaries run?

by Cecilia Green

Sam Gutterman

A consulting actuary at Price Waterhouse in Chicago and SOA vice president, Sam Gutterman may hold the actuarial record for the longest distance in one event. He once ran 104 miles in a 24-hour race. He has entered more than 30 marathons (26.2 miles) and more than 30 ultra marathons (any race more than 26.2 miles).

"I have four goals when I race," Gutterman said. "One, to enjoy it. Two, not to be injured. Three, to finish smiling. And four, to do my best time in that distance."

He thinks more actuaries may be involved in running than the general population because they are very goal-oriented people. He equates it to the

determination needed to keep studying for exams with an actuarial designation in mind: "You keep running because you have a goal like a marathon to strive for."

Gerald I. Wilson

Gerry Wilson, a partner at Hewitt Associates in Lincolnshire, Illinois, is believed to hold the actuarial record for the most marathons run — 117. He has slowed down now to two or three a year. Before he reached his 100th race, he was running between five to eleven a year.

"If I were to speculate why more actuaries are runners," Wilson said, "it may be because most actuaries are usually either studying or working in an office, and physical exercise brings some balance into our lives. Also, there may be some discipline and concentration aspects of running that actuaries accept better than other personalities."

He prefers the smaller marathons with no more than 2,000 runners.

"A marathon is not a race; it's an experience, a happening," Wilson said. "For most of us, it doesn't matter how fast we run it or if we win. People are very supportive and help each other."

He said in a marathon, unlike a 10K race where people sprint ahead at the end, you are more likely to see people running across the finish line arm-in-arm or holding hands.

Steve Gathje

It would be hard to top Steve Gathje's record. He has not missed a day of running in 22 years. Since 1972, he's averaged about eight miles a day and has run in about 14 marathons, frequently finishing in the top five.

The company where he is an actuarial officer, Fortis Benefits Insurance Co. in St. Paul, Minnesota, coordinated bringing 90 people from all over the world last fall for the New York Marathon, in which Gathje ran. Running with 26,000 people through

SOA Board meeting report

The Society of Actuaries Board of Governors met in San Antonio, Texas, on June 14-15, 1994. The Board discussed several items, including the current status of publications, continuing education programs, and the SOA Foundation.

Board actions included approval of:

- The SOA Foundation bylaws
- A revised dues policy for unemployed SOA members. The revised policy allows an unemployed member to have his or her dues deferred, then waived, at year end. If the member remains unemployed for the entire year, dues will be deferred when a member submits a request stating he or she is unemployed. Dues will be waived at year end when a member submits a signed statement attesting to having been unemployed for the remainder of the year. A deferral terminates when a member becomes employed and he or she must pay the deferred dues. A member may receive up to two consecutive unemployment waivers. Another addition to the dues policy is that income of a

member seeking unemployment dues deferral/waiver must not exceed \$15,000 (including severance pay, but excluding investment income).

- The operating plan and budget of \$14.3 million for the fiscal year August 1, 1994, to July 31, 1995
- The investment policy implementation plan, which allows the Society to diversify its investments to include Canadian and U.S. mutual funds and equity securities on a limited basis. The majority of the investments will remain in U.S. treasury notes.
- Amendments to the SOA bylaws changing the name of the Committee on Complaints and Discipline to Committee on Discipline and changing the name of the Education Policy Committee to Education Examination Management Committee
- The establishment of a Life Insurance Principles Committee and a Health Benefit Systems Principles Committee. The Life Insurance Principles Committee will manage the process of articulating actuarial principles related to the life insurance practice area and will make recommendations

to the Committee on Actuarial Principles. The Health Benefit Systems Principles Committee will expand on the work of the present Committee on Actuarial Principles, develop actuarial principles as they relate to health benefit systems, and recommend those principles to the Committee on Actuarial Principles.

- A Health Risk Adjuster Research Project. The researcher will be selected by the Risk Adjuster Research Task Force, which will oversee the development of the project. The selection will be subject to the approval of SOA Vice President Sam Gutterman and SOA President Steve Radcliffe. The health benefit systems practice area developed the research project to analyze alternative health risk adjusters from an actuarial perspective.
- The establishment of the SOA Ambassador Program as recommended by the Committee on International Relations. Ambassadors will be SOA members living in or well-connected with another country, who would be

(continued on page 19)

the streets of New York was a great thrill for this admittedly small-town boy. "It was a real carnival atmosphere: before, during, and after the race. Everyone was amazingly friendly."

Dave Buddington

With 105 marathons behind him, Dave Buddington at Hooker & Holcombe in West Hartford, Connecticut, said he enjoys the camaraderie.

"In my 101st race in Huntsville, Alabama," he said, "it was pretty cold, and for the last 11 miles we were running into a stiff head wind. Without saying a word, four of us began rotating, blocking the wind for each other by running a little ahead."

Buddington also enjoys the challenge of allocating his physical resources so he has enough left at the end to finish. Running is his way of

staying mentally and physically active, so he can get the maximum enjoyment out of life. "There are people still running in their 90s," he said.

Dave Rubadue

Dave Rubadue had a few other things on his mind when it came time to qualify for the Olympic trials in Columbus, Ohio, in 1992. "I had been in training, I had a sponsor, and I ran 2:23 in Columbus and 2:22 in Seville, Spain. The qualifying standard was 2:20, so I had a good chance to qualify." This was at the same time he was beginning his own business, Employee Benefits Specialists in Worthington, Ohio. Then a month before the marathon trials, he twisted his knee, and he found out he was going to be the father of quadruplets. All this made putting off his Olympic try seem like a

good idea. "I'm going to try again for 1996 with the support of my four cheerleaders," he said.

Warren Luckner

On the surface, running seems like a self-centered activity. Some, like Warren Luckner, SOA managing director of research, turn it into a more altruistic exercise. Luckner ran in the August 20 Pike's Peak Ascent in Colorado to raise money for his Class of 1968 Scholarship Fund at Luther College. He asked sponsors to pledge money for individual miles along the grueling 13.4-mile run, which began at 6,000 feet and ended at the finish line at 14,000 feet. He raised more than \$2,500 in pledges and survived to run again, swearing next time "it will be all downhill."