



SOCIETY OF ACTUARIES

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OPINION

How's your technology?

by Sam Gutterman
1995-96 SOA President

The internet and the World Wide Web are this year's hottest topics.

It has been no different at the Society of Actuaries. We've spent significant resources deciding what the SOA should be doing with the Internet and the whole area of technology. By the time you read this, we will have established a web site at SOA.org. Our Technology Task Force has also been exploring electronic publishing and is studying the best way to deliver an easy-to-use and powerful communications vehicle to enhance Actuaries Online.

But my main message is to urge you to get your personal technology act together, if you haven't already done so. Whether you are a "techie" or not, technology will continue to affect you. In its most obvious form, think of what word processing and spreadsheets have done to your work and that of your staff. What a revolution has occurred in only a decade with these simple tools.

Just five years ago, I recall an actuary saying that spreadsheets were useless for actuarial work. Now, that actuary does all his modeling on spreadsheets.

Communications have been especially affected. In my travels to actuarial organizations outside North America, I found that up to a half of their actuarial members use the Internet. So, I recommend that you not wait for your employer to subsidize your efforts to stay up-to-date. According to a survey of 150 executives from large U.S. firms, 61% said knowing how to use the "Net" would make them more marketable in their fields, and 76% said Internet abilities will help them advance professionally five years from now.

Personal computing and electronic communications are changing the way we do business and the way we approach problem solving. One reference claims we are in the middle of a period of profound change, equivalent

to a combination of the industrial revolution and printing press revolution, a period with ramifications I can only begin to guess. Some implications of this change to actuaries include:

- Significant changes in our approach to research
- Internationalization of the profession and the industries we serve
- Internationalization of accounting practices
- Alternative methods of delivering continuing education
- Easy access to national and international research and papers

So, get with it, or get passed by. If you have ideas on how the Society of Actuaries can more effectively help you technologically, I would appreciate hearing from you at 73462.27@compuserve.com or let any of the SOA staff know at their e-mail addresses listed on the back inside cover of *Yearbook*, and in the Actuaries Online directory.

Vote early (continued from page 2)

you get the envelopes mixed up, as long as you sign the outside envelope.

So, there you have it—there are no longer any valid reasons to toss out the Society's elections material. Vote early—but don't vote often.

On second thought, if you are a member of one or more Sections—vote early and vote often.

Editor's Note: This is the first issue our new associate editor, Bob McKay, who manages the Canadian pension and

benefits practice at Hewitt Associates in Toronto, where he is a principal. He succeeds Mike McGuinness, with Eckler Partners in Don Mills, Ontario, who began his second stint as associate editor with the June 1992 issue, previously serving from 1979-83. McGuinness was well versed on professional issues as a past SOA vice president. He filled a special role in keeping members informed of education and examination issues and expressing the Canadian perspective on

pension and other issues. We thank him for his long service and for his commitment to balanced editorial space to serve members, no matter where they practice.

McKay will carry on in the same tradition. He was on the SOA Board of Governors from 1992-94 and also spent 14 years on the E&E Committee. He is an experienced editor, having edited the Canadian Handbook of Flexible Benefits for John Wiley and Sons.