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EDITORIAL

Vote early (but don't vote often)

by Robert McKay

Even David Letterman was baffled. He couldn't come up with 10 reasons why Fellows might not vote in the upcoming Society of Actuaries elections. So, I decided to investigate by conducting a completely non-random, non-scientific poll of actuaries. I found out why Letterman was unsuccessful—there are only 3, not 10, reasons why some Fellows fail to vote in SOA elections.

The results of my extensive research found that actuaries' voting habits can be explained in the form of a multiple choice question.

QUESTION—Do you intend to vote in this year's SOA elections?

- A. No. I don't know any of the candidates or what they stand for.
B. No. I feel that the election is irrelevant to me because I passed all of my exams years ago.
C. No. I can never figure out whether the green envelope is to be sealed first or second, so I never send in my ballot.
D. No. For all of the above reasons.
E. Yes, I will vote in the elections. I intend to have my say in the future of the actuarial profession.
(See page 19 for the correct answer.)

The supplement to this issue of *The Actuary* should eliminate answer A, the first excuse for not voting. The questions and answers to the candidates for president are designed to help you differentiate among the three individuals. All three have spent many years in various volunteer and elected roles working for the Society's membership. They have all contributed significantly to the profession but have differing views on the issues, concerns, and visions of the profession. We hope that their answers, plus their formal

statements in the ballot materials, will help you decide which one should lead our profession in the year 1997-98.

In an issue of *The Actuary* in late 1998 or early 1999, I'll report back to the membership on how the winning candidate met his or her promises on a grading scale of 0 to 10 (unless readers have a more appropriate measure to suggest.)

If the answers to the interview questions help you decide among the candidates, but you still feel the election is not relevant to you, I suggest that you reread the three answers to question 8, "What is the greatest threat to the profession?" If this doesn't concern you for yourself, it should concern you for the following generations of actuaries (if there are any).

And if you are one of those voting-challenged actuaries who, like me, occasionally seals the wrong voting envelope first, I have a special dispensation from the Elections Committee. Your ballot will be counted, even if

(continued on page 3)

First ballot return rates up; 2nd ballots due August 9

A 34% return of first ballots from SOA Fellows tops the rates of return for the past five years. This is the highest percentage of FSAs voting on the first ballot for officers and Board members since 1990, when the rate was 36.5%. It was 3.6% above last year's rate of 30.4%

Second ballots will be mailed July 9 to all Fellows. If you are a Fellow and do not receive this ballot by July 19, please call Lois Chinnock, 847/706-3524. Ballots must be returned to the SOA office by August 9.

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 of 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.