



SOCIETY OF ACTUARIES

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THE COMPLETE ACTUARY

Coming soon: a guide for your future

by Michael M. Braunstein

“What do you want to be when you grow up?” Your mother or father probably asked you that when you were about five or six years old. Do you remember your answer? I do. I wanted to be a garbage collector. As I watched the trucks come by each week, I longed for the day when I could toss a full can’s contents into that spinning thing at the back of the truck. Since then, my answer has changed, and my guess is that yours has, too.

As adults, how many of us ask ourselves a similar question, “What do I want to be doing five years from now?” My hunch is not many, but I suggest you ask that question now. No matter how much you enjoy your job today, you can count on it changing. If you want to remain happy throughout your working life and, subsequently, your retirement, your career is well worth careful thought and planning.

Unique guide for actuaries That’s where the Society of Actuaries can help. The SOA Continuing Education Department and the Committee on Management and Personal Development are pleased to present *The Actuary’s Career Planner*, a four-part guide designed to assist actuaries in:

1. Defining their personal vision (“The Starting Line”)

2. Assessing their competencies (“Me, Myself and I”)
3. Determining their preferences (“Does This Suit Fit?”)
4. Developing their career plan (“The Road to Success”)

The Actuary’s Career Planner soon will be available from the SOA. The notebook-style planner presents a step-by-step approach to get you from where you are to where you want to be. After you create a preliminary personal vision statement (soul searching required), the guide will help you assess your technical and business/management competencies and indicate areas where you might need improvement.

This section, focusing on the core competencies needed for success as an actuary, makes the *Career Planner* unique. Career guides found on book store and library shelves do not address actuarial skills as specifically.

Then, based on your individual career profile, you can complete a set of exercises to match your skills with your vision. Are your technical strengths in the pricing area or in financial reporting? Do they involve contracts and compliance, or are they heavily weighted toward investments, computer systems, or another area?

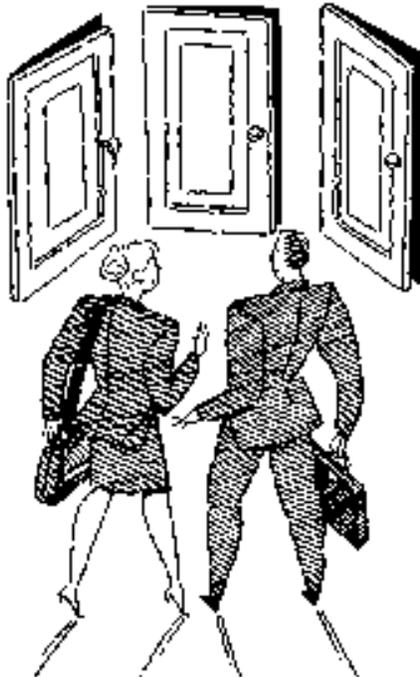
More importantly, how do those strengths stack up to those required by the career you envision?

Similarly, on the business/management skills side, how strong are your communication capabilities, your interpersonal skills, and your leadership abilities? Are they sufficient to help you progress upward, or do they require further development? You will have to ask yourself, “Do I have the skills needed to do what I want to do?”

The third section of *The Actuary’s Career Planner* addresses personal preferences and suitability. Again, through the use of exercises, the guide seeks to match your values with workplace culture. Are you competitive? Do you seek harmony? Do you like structure? Do you thrive on creativity? Are you entrepreneurial? Knowing who you are and what you like, and finding the job that matches, are imperative if you want to wake up smiling on those 2,000 Monday mornings of your working lifetime.

With your preliminary vision in place, a list of improvement areas prepared, and personal preferences understood, it’s time for your drive down the road to success. The development of your personal plan is the fourth part of *The Actuary’s Career Planner*. With additional exercises to help combine all facets of your career, you can create a long-term travel plan, set 36-month, 12-month, and 6-month goals, and map out the route to get you there.

Characters, sessions to help walk you through it *The Actuary’s Career Planner* has an interesting cast of characters to help you along: Merry Actuary, Steve Strategist, Bill Backbone, David Developer, and others. It can provide very practical assistance for all actuaries from students to seasoned veterans.



Most of all, it will help those who are ready to take control of their lives and plan for their futures.

The SOA will offer a teaching session and follow-up workshop on *The Actuary's Career Planner* at the 1997 annual meeting. They are scheduled for Tues., Oct. 28. Of course, the planner also will be available for those who won't be able attend. Watch for an announcement of availability, or call the SOA Books Department (847/706-3526). Though there will be a nominal fee for the guide (to cover production costs), no actuarial career should be without one.

As for the garbage collecting, there's always tomorrow.

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Career Planner grew from donor's vision

A bequest to the Society of Actuaries helped make *The Actuary's Career Planner* a reality.

In a time when few women became actuaries, Mary Cusic Wilson of Rock Island, Ill., found success in actuarial science. Her fondness for the profession led her to bequest \$25,000 to the SOA for the education of actuaries.

When Mrs. Wilson died in 1993, a process began that led to development of *The Actuary's Career Planner* by the SOA Committee on Management and Personal Development. The final draft will be presented at the SOA's annual meeting (see story, page 12).

Mrs. Wilson served as an actuary for Lincoln National Life Insurance Co., Fort Wayne, Ind.,

from 1931 to 1947 and then for Royal Neighbors of America, Rock Island, a fraternal benefits society for women, until 1967. She was both an FSA and a member of the American Academy of Actuaries. She was a member of the Academy's first board of directors, serving a 1965-69 term, and of the Academy's Professional Conduct Committee.

Mrs. Wilson is making an impact on actuarial science through her bequest to the Society. Today, the SOA Foundation, launched in 1993, is the organization of choice for donors who wish to provide a legacy for actuaries of the future. Information is available from Kay Branz at the Foundation (phone: 847/706-3557; fax: 847/706-3599; e-mail: kbranz@soa.org).

Faculty of Actuaries elects SOA members to Fellowships

W. Paul McCrossan and Walter S. Rugland were recently elected Fellows of the Faculty of Actuaries, Scotland's national actuarial organization.

Only seven individuals have been elected Fellows. The designation recognizes distinguished achievements in mathematical, statistical, or financial subjects or important service in promoting the Faculty's objectives.

McCrossan was a founder of the International Forum of Actuarial Associations (IFAA) and was 1991-92 president of the Canadian Institute of Actuaries. He is a partner of Eckler Partners Ltd., Don Mills, Ontario.

Rugland currently chairs the IFAA, and he was active in the founding and the early activity of the International Actuarial Association. He was 1992-93 SOA president, and he has served as vice president of the American Academy of Actuaries. He is a consulting actuary in life insurance for Milliman & Robertson, Inc., in Hartford, Conn.

Both McCrossan and Rugland were elected Honorary Overseas Members of the Institute of Actuaries in 1996.

The Faculty of Actuaries elected six of its seven Fellows this year in honor of the 150th anniversary of the actuarial profession in the United Kingdom next year.

Public service award goes to N.Y. actuary

For his work to restore sound actuarial principles to New York's public pension plans, actuary James B. Gardiner recently received the profession's highest award for public service.

Gardiner, supervising actuary of the New York State Insurance Department, was named the 1997 winner of the Robert J. Myers Public

Service Award by the American Academy of Actuaries at its Annual Washington Luncheon.

Gardiner supervises the actuarial review of the eight pension systems regulated by the New York State Insurance Department. When New York City faced bankruptcy in the mid-1970s, Gardiner served on the

blue-ribbon task force that worked to make the city's pension plans solvent.

Today, Gardiner is one of few actuaries serving in a full-time capacity at the age of 90. He began his actuarial career in 1929 at Metropolitan Life, attaining the rank of associate actuary in charge of the group pension area before joining the New York state staff.