



SOCIETY OF ACTUARIES

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## Joint task force work focuses on academic relations

by Steve Radcliffe

Since a joint task force to explore a closer partnership between the academic and actuarial communities began its work several months ago, representatives from the Casualty Actuarial Society (CAS), Canadian Institute of Actuaries (CIA), and the Society of Actuaries (SOA) have worked together to develop objectives for its first year. The Task Force on Academic Relations' initial efforts resulted in the following accomplishments.

### Preliminary report

"The Actuarial Profession and the Academic Community: The Case for a Partnership" was issued in December 1998 and is available in newsletters and the SOA Web site. This report outlined the need for such a partnership, set some preliminary objectives, and raised questions to be considered. This report was reviewed by the governing bodies of the three organizations, and the task force was told to proceed, with the caveat that communications informing and soliciting input from all interested parties be an important component of its efforts.

### Updated objectives

Since the preliminary report, the task force has updated some primary objectives for the relationship:

- To produce a sufficient number of qualified students and employees
- To produce a sufficient amount of theoretically sound and practical research
- To enhance the reputation of actuarial science within the academic community
- To enhance the reputation of the academic community within the business and government community
- To enhance the public recognition of the profession
- To optimize the use of the combined resources of the academic community and the actuarial profession
- To maintain a flexible and dynamic basic and continuing education

system

- To support consistency of the relationship between the actuarial profession and the academic community throughout the world.

### Communications plan

In March, the three governing bodies encouraged implementation of a communications plan that included these key goals:

- To publish articles that report on the task force and outline trends such as the effect of globalization on actuarial practice and education and how other countries educate their actuaries
- To make presentations and gain feedback at 1999 meetings of academia and the actuarial profession. Discussions have already taken place at several meetings. Upcoming presentations include the Actuarial Research Council (ARC) in August in Des Moines, Iowa; SOA and CAS annual meetings in San Francisco this fall; and the CIA meeting in November in Montreal.
- To create a list server to provide two-way communication between the task force and interested parties. To join the "Academic Relationships" list server, go to the SOA Web site ([www.soa.org](http://www.soa.org), then *List Serves, Public*).
- To create a white paper that will be released for member comment early in 2000 that describes the "Vision of Academic Partnership 2005," and outlines ways to implement it.

### Reorganized listing of schools

The current listing in the *Yearbook* and on the Web site of colleges and universities that offer course work related to actuarial science provides minimal information. The list is developed from responses to a questionnaire sent out in the fall. The task force set as one of its first priorities to recommend a new structure to reorganize and expand the listing into more meaningful categories. A discussion document was

well-received by leadership at March meetings at which the task force suggested a structure and criteria to create four categories:

- Introductory Undergraduate
- Advanced Undergraduate
- Graduate — Education
- Graduate — Education and Research

The document reflected reactions from more than 40 members of academia, the SOA Education and Research Section Council, and other interested parties. The request for information will be distributed this fall to colleges and universities, and the expanded listing will be issued by 2000. The revised structure is posted on the SOA Web site ([www.soa.org](http://www.soa.org), *Academic Relations*, then *Revision to Listing of Schools*).

### Vision being developed

Again, at the request of the governing bodies, the task force is now working on a "vision" document of the academic partnership in 2005. It will make assumptions about the environment and describe the context in which the actuarial profession will exist by 2005. The environment will include globalization of business, the actuarial profession's position, and the status of actuarial education and qualification.

Driving the task force's work is the strong conviction that a partnership between the actuarial profession and the academic community is essential to the profession's continued success. The strong, vibrant university system can contribute to the education and research vital to helping actuaries practice in the emerging global business world.

The task force welcomes your comments. Contact Warren Luckner, director of modeling education and academic relations, at the SOA office (phone: 847/706-3572; fax: 847/706-3599; e-mail: [wluckner@soa.org](mailto:wluckner@soa.org)).

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