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DISTINGUISHED ACADEMIC ACTUARIES

An Interview With Esther Portnoy



Esther Portnoy, Ph.D., is a retired professor of actuarial science who spent most of her career in the Mathematics Department at the University of Illinois at Urbana-Champaign (UIUC). She earned her B.S., M.S., and Ph.D. degrees from Stanford University. After returning to the Midwest in 1974, she joined UIUC, where she was employed in various capacities. Esther later attained her FSA designation and became director of UIUC's actuarial program in the 1980s. In addition to teaching classes and advising students, Esther worked hard to secure financial assistance for UIUC's actuarial science program, culminating in the establishment of the State Farm Companies Foundation Scholarship program. She was named the first State Farm Scholar at UIUC in 2003, retiring soon after in 2004. She was among the first associate editors of the *Journal of Actuarial Practice*, in 1993.

Q: Tell us about your background. How did you enter the actuarial profession?

A: My Ph.D. thesis was in differential geometry and not much of an asset in looking for a job. My husband suggested an advanced statistics course. Then the director of the actuarial program at Illinois, Ken Appel, suggested that I sit for what was then the second actuarial exam. I breezed through that, and with Ken interested in devoting more time to other areas (such as the four-color theorem), I was encouraged to continue. Once I was an ASA, the job market opened up.

Q: What challenges did you encounter upon entering the actuarial profession?

A: The exams, beyond the first few, were no triviality for someone who hadn't sat for anything like that in almost 10 years. The math department was eager to have someone take over the teaching and advising responsibilities for the program but was almost clueless about what constituted research and where it might be published.

Q: Who was an influential person in your professional life and why?

A: Ken Appel, as I've already mentioned. Also, Dick Bayles, who chanced to be our neighbor across the street in Massachusetts; he cosponsored my ASA application.

Q: What was your personal philosophy with regard to teaching? To what extent did professional actuarial exams influence your teaching?

A: I really tried to convey to students how much fun and how exciting it can be to master new material. I tried to challenge the best students while not overwhelming the second tier. But the need for them to pass exams certainly meant plenty of emphasis on fairly quick and accurate solutions to problems—lots of homework of a fairly routine sort.

Q: What was your personal philosophy with regard to actuarial research? Was your approach “practical,” “theoretical,” or a combination, and why?

A: With my math background and limited business experience, my research was almost entirely theoretical. I still enjoy the

challenge of a mathematical problem, whether it has any practical application or not.

Q: Looking back, would you have welcomed greater input from or communication with members of the business community to indicate possible areas of research likely to be of particular value or practical interest to them?

A: Probably not. I guess I was, and remain, mostly a mathematician who found the business side somewhat interesting but not central.

Q: Looking forward, do you feel that members of the business community should be given greater opportunities to familiarize themselves with the latest academic research and to benefit from it? If so, how do you think it should be done?

A: I suspect that members of the business community have plenty of opportunities in this regard—probably more than they want (or perhaps need) to act on.

Q: What would you tell or advise someone considering entering the actuarial profession?

A: What I always said to inquiring students: This is a great career for the right person, but it's not for everyone. Be prepared to work really hard. If you don't love it after a year or two of work or classes, look for something else.

Q: Thinking back on your career, what are your biggest accomplishments? Any memories or moments that stand out above the rest? Any disappointments?

A: The program at Illinois grew considerably under my direction, and I believe I left it in good hands. I have been away for quite a while and don't hear much about how things are going now. A few former students are still on my mailing list for end-of-year holiday letters. I'm sorry I never made full professor—not enough research to satisfy my department.

Q: What might someone be surprised to know about you?

A: I am now happily helping care for our youngest grandson, volunteering at a food pantry and other hunger-fighting programs, and working at my daughter's office—preparing income-tax returns is fun! They would probably not be surprised to know that I work on British-style cryptic crosswords, the NPR Sunday puzzle, and many others. ■

As a follow-up to the article “[University of Nebraska–Lincoln Invites You to ARC 2020](#),” in the previous issue of *Expanding Horizons*, we would like to note that the [2020 Actuarial Research Conference](#) will now be hosted on a virtual platform. The College of Business at the University of Nebraska–Lincoln made this decision due to the uncertainty of COVID-19, travel restrictions, and an abundance of caution for the safety of those involved. The virtual conference will be hosted on August 9–12.