



COLLEGE OF BUSINESS

CLASSROOM TO CUBICLE

DEVELOPING YOUNG PROFESSIONALS

University of Nebraska Lincoln

Actuarial Applications in Practice

COLLEGE OF BUSINESS

UNIVERSITY OF
Nebraska
Lincoln

Overview of UNL Program



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Overview of UNL Program - Curriculum

Technical Foundation

- Calculus
- Statistics
- Computer Science

Business Foundation

- Economics
- Accounting
- Business Writing
- Oral Communication
- Professional Development

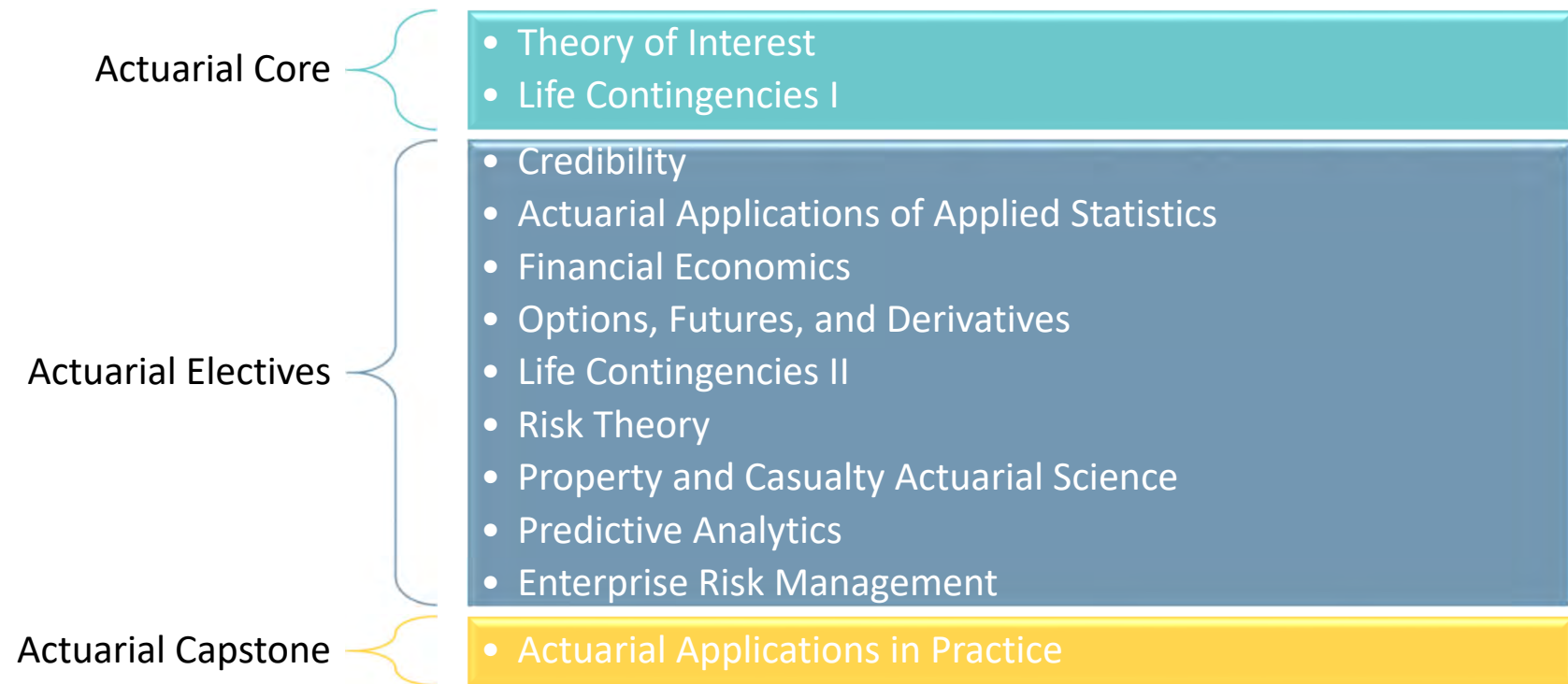
Business Core

- Marketing
- Management
- Business Law
- Business Analytics
- Business Strategy

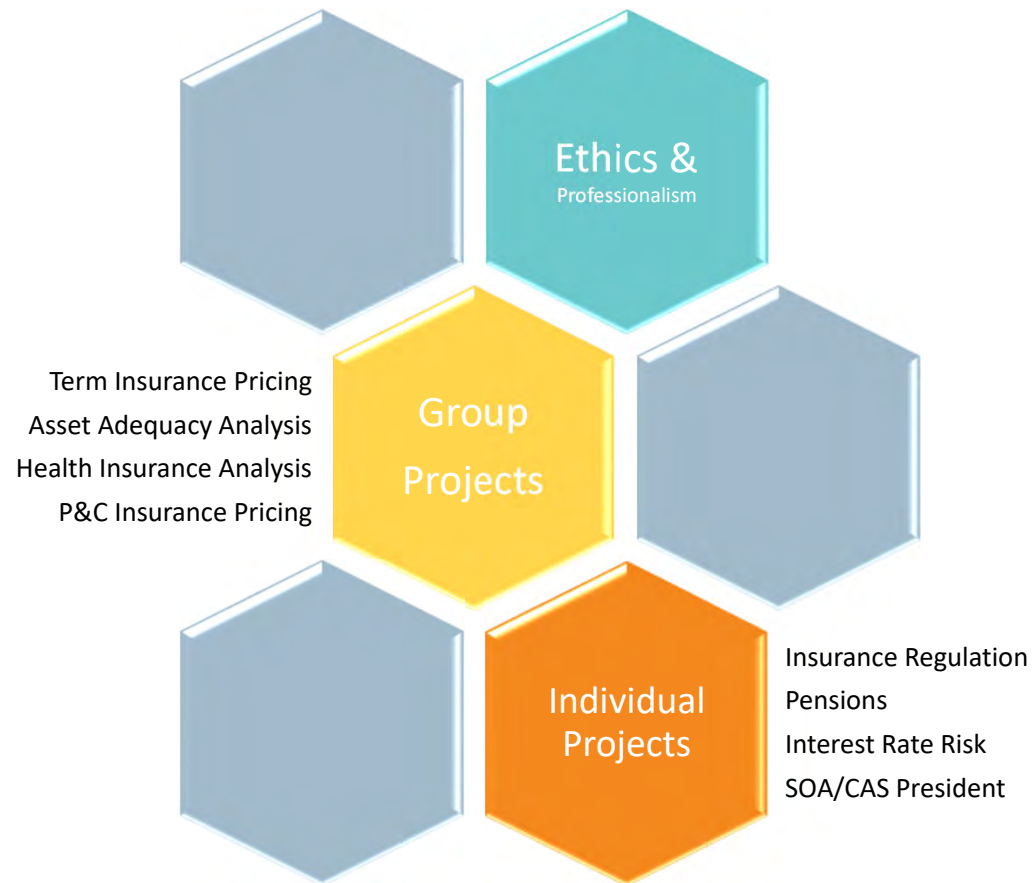
Finance Courses

- Individual and Corporate Risk Management
- Investments
- Corporate Finance

Overview of UNL Program - Curriculum



Capstone Course - OVERVIEW



ETHICS

Articles

Case Studies

Videos

ETHICS - Student Quotes

“ I didn’t have an interest in learning about ethics because I feel that I have good values and, in general, I know when to make the right choices.”

“ When I heard that we were going to be learning about ethics and professionalism for the first few weeks of class I thought that I already knew everything about this since I already have work experience.”

“ In all honesty, before starting this class I had never put much actual thought into maintaining ethical standards in my life.”

ETHICS

Articles by Linden Cole, FSA, MAAA

- *Financial Disasters and the Creation of Risk Pools*, July/Aug 2008 Contingencies Article
- *Ethically Speaking*,
<https://www.soa.org/library/newsletters/the-actuary-magazine/2006/December/pub-ethically-speaking/>

ETHICS – Articles Student Quotes

“ This article [Financial Disasters . . .] was eye opening to the fact that what actuaries do makes huge impacts on people going through tough times. I have learned to appreciate that I am working for the good of the public and not just the profits of the company that I work for.”

“ Ethically Speaking has been one of my favorite articles to read for an ethics course. It was the first article that actually explained why ethics are needed in business.”

ETHICS

Case Studies

- Personal Life: *The Right Thing*, Jeffrey Seglin
<http://www.cnn.com/2010/LIVING/wayoflife/03/10/rs.10.ethical.questions/index.html>
- Office Life: *The Ethics Game*, Lockheed Martin
- Actuarial Science Life: SOA and CAS Case Studies

ETHICS – PERSONAL LIFE CASE EXAMPLE

Is it okay to move in to better
(open) seats at a sporting event
or concert?

ETHICS – PERSONAL LIFE CASE EXAMPLE

- Yes, as long as nothing on the ticket specifically prohibits you from doing so
- Yes, as long as you are willing to move back to your assigned seats if asked by the usher (or if the true ticket holders show up)
- Yes, as long as you don't lie about it

ETHICS – OFFICE LIFE CASE EXAMPLE

In a department meeting, your supervisor takes credit for some excellent work done by a colleague who is absent. What do you do?

ETHICS – OFFICE LIFE CASE EXAMPLE

- Put the word out to your fellow workers as to who really did the work
- Seek a private meeting with the supervisor in order to make sure your colleague gets the proper credit (3)
- During an informal conversation with “the big boss”, casually let it slip that your colleague did not get the credit he deserved on a recent project
- Inform your colleague as to what took place, and let him take whatever action he desires (5)
- Learn from this example. Someday you might be a supervisor, too

ETHICS – Case Studies Student Quote

“ The most interesting portion of these classes was the small case study discussions. I liked how we were able to talk about these cases in small groups because I was able to hear other viewpoints that I did not take into consideration at first. I plan on incorporating this same discussion process when I enter the professional workforce.”

ETHICS

Videos

- University of Texas, *Ethics Unwrapped*:

<https://ethicsunwrapped.utexas.edu/>

- Acuity, *Three Agents in Prison*

- Planet Money Podcast:

<https://www.npr.org/sections/money/2015/12/23/460689797/episode-671-an-insider-trader-tells-all>

ETHICS - Videos

- Watch *In It To Win: The Jack Abramoff Story* (25 min)
- Watch vocabulary video and example video for each ethical bias (each video 1 to 4 minutes)
 - Framing
 - **Moral Equilibrium**
 - Overconfidence Bias
 - Rationalization
 - Role Morality
 - Self-Serving Bias

ETHICS – Videos Student Quote

“The University of Texas Ethics Unwrapped videos session was by far the most thought-engaging session for me. It threw more light on certain natural human tendencies in relation to Ethics and Professionalism that have been studied over the years and I realized that regardless of my ‘moral’ or ‘ethical’ background, I may be very prone to certain unethical tendencies that I might easily overlook and take it for ethical behavior.”

PROFESSIONALISM

A word cloud of professional acronyms. The word 'Acronyms' is the largest and most prominent, written in a large, red, serif font. Surrounding it are various other acronyms in different colors and sizes, including: ASOP, APC, ASA, AAA, TAFCPD, MAAA, ABCD, CUSP, FAC, ERISA, ACCA, ASPPA, NACEA, ACOPA, CERA, SOA, FCAS, IAA, CAS, and FSA.

PROFESSIONALISM

UNL College of Business Ethics Code



SOA Code of Conduct for
Candidates



Code of Professional Conduct for
U.S. Actuarial Organizations



PROFESSIONALISM

Actuarial
Standards Board

Actuarial
Standards of
Practice

Actuarial Board
for Counseling
and Discipline

ETHICS AND PROFESSIONALISM – Student Quotes

“Moral Integrity has always been important to me, but I never thought deeply about ethical practices combined with actuarial science until this course. I believe it is only right to act with integrity in all areas of life, so that would extend to my career as well, but this series really brought it to light for me.”

“The ethics and professionalism unit has been one of my favorite lessons in my entire college career.”

LONG TERM ACTUARIAL TOPICS

Asset Adequacy

Term Insurance Pricing

- Tools:
 - Excel
 - MG-ALFA
 - Prophet
- Project

SHORT TERM ACTUARIAL TOPICS

Health Insurance

Property & Casualty Insurance

- Topics:
 - Reserving
 - Ratemaking
- Project:
 - Guided Analysis
 - Written Report
 - Oral Presentation

PILOT PROJECT

GOALS

PROJECT OVERVIEW

BENEFITS

What's in my briefcase?

Technical Skills
Teamwork
Written Communications
Oral Communications
Professionalism
Ethics



Photo by [Andrea Natali](#) on [Unsplash](#)