

Title: Beyond Exams: Exploring Research Opportunities for Small Actuarial Programs

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Abstract:

Actuarial education traditionally emphasizes preparing students to pass credential exams, yet many small actuarial programs struggle to offer comprehensive research opportunities that deepen students' understanding of the profession and its practical applications, especially in the insurance industry and risk management. This presentation explores innovative approaches to enhance research opportunities within small actuarial programs through the implementation of case study competitions, such as SOA Student Research Case Study Challenge, Spencer Global Student Risk Management, Global Insurance Symposium, and CAS Student Case Competition, etc.

We begin by discussing the preparatory steps necessary for faculty, curriculum, and resource allocation, both internal and external. Faculty preparation involves equipping educators with the tools and knowledge to guide students effectively and exploring interdisciplinary collaboration opportunities. Curriculum preparation focuses on integrating research-oriented activities that complement exam-focused learning. Resource preparation includes leveraging available internal resources and seeking external partnerships to support research initiatives.

The implementation phase details the structure and execution of case study competitions, highlighting how these competitions foster critical thinking, problem-solving, and real-world application of actuarial principles. We present outcomes from our case study competitions, demonstrating their impact on student engagement, skill development, and professional readiness.

Finally, we outline our future plans to expand and refine these research opportunities, aiming to create a sustainable model that can be adopted by other small actuarial programs. By moving beyond exams, we aspire to cultivate a more holistic actuarial education that prepares students not only for credentialing but also for successful careers in the actuarial profession.