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The Athletic Actuary

By Nate Worrell

Heart pounding, adrenaline pumping, dripping in sweat, working as hard as possible, trying to beat the clock...

The above description could be for an athlete or an actuarial student taking exams. The parallels are numerous. As a collegiate athlete I ate, slept and breathed basketball. My schedule was built around gym time. When exam season comes around, study time becomes the gym. I find that the keys to success as a basketball player are directly applicable as an actuary and exam taker.

Conditioning and Practice:

A college basketball game is 40 minutes. For each one of those minutes, there have been hours of practice put behind them. Sound familiar? Rigorous study schedules culminate in just a few hours of examination. This is why practice is such crucial preparation. However, poor practice leads to poor performance. As necessary as practice is, it is equally important to practice effectively. How do you do that?

Have a schedule. Know how long you want to spend on each section/skill. Be a little flexible, and if something isn't clicking, then spend more time there. This also means pacing yourself and conditioning.

Conditioning. Over 2,000 pages for an FSA exam is scary, and trying to knock it all off at once is exhausting, and you'll probably puke! Gradually, push yourself to read a bit more each time until you get accustomed to digesting textbook writing. Eventually you'll find a comfort zone. Likewise, don't let the exam be the first time you've busted your brain for a few hours. I like to study at the same time of day that I'll be sitting for exams so my body is used to the demands I'll be making of it.

Plan water breaks. If you are practicing well, then some fatigue should set in. It's ok to take a little while to refresh and renew your focus. Don't linger too long, however, because the longer you dawdle, the longer it takes to get back in the zone. Know your boundaries and listen to your body.

Simulate game situations/ know your opponent. When you know what a certain play looks like, or the tendencies of a certain player, you are well equipped to

shut them down. I am always relieved on an exam when I see something familiar. Knowing what types of questions will be asked and the best strategies used to answer them is a great confidence boost at game time.

Drills. Just knowing what to do is only one half of executing, doing is the second. In sports we run drills until something becomes second nature. This is extremely helpful. It develops muscle memory and actually conserves energy for demanding aspects of the game. I probably did Poisson distribution problems thousands of times until they were just as easy as simple addition.

End on a positive note. Why would you want to study day after day if it was a completely painful exercise? Try to find something that makes the experience worth while. Demonstrate to yourself that you know how to do something new, or do something you are very familiar with to further enhance your mastery. Again, I find that confidence really aides in exam preparation. The more positive reinforcement you can create for yourself, the better your performance will be.

Winning and Losing.

An undefeated season is a rare treat. The number of actuaries that pass all exams on the first attempt is very small. Whether winning or losing, passing or failing, every competition and exam should be viewed as a learning experience. Celebrate victories, but don't let them get to your head. Similarly, keep your head up after a loss. In the words of Confucius, "our greatest glory comes not in never falling, but in rising every time we fall." Sometimes circumstances that are out of your control, such as injury, prevent you from appropriate preparation. All that time you put in was not a waste. You will be better prepared as you go through studying again, this time not learning everything for the first time. Unfortunately, sometimes you go against a super tough opponent. Just remember that people like to root for the underdog.

Improvisation

This is when all the practice and drills come in handy. When a situation presents itself that is entirely new, it is important to adapt and adjust accordingly. Trust your instinct, even if it feels weird. Just keep moving. If something doesn't work, look at it from a different perspective, or focus on a different aspect of the problem. If the consternation continues, realize it's time to move on and get back to the game plan.

Attention to Detail

It was an inevitable part of practice when Coach Hughes would yell "Details!" And if we slipped up in a game, you bet we would hear words at halftime. Thanks to him, however, attention to detail is ingrained in my head. Truthfully, I am still continuing to develop this skill myself, but that doesn't mean I don't recognize its value. In basketball and exams, every possession counts. The ones you let slip by because of a silly mistake will be the ones that come back to haunt you. It is very tempting when you are fully engaged at exam time to focus on speed at the expense of accuracy. Time and points are lost if you need to redo a problem or just go too fast. Patience

and concentration are the remedies here. Set aside some pregame time to yourself to remind yourself to focus. Take deep breaths and relax as much as possible before the chaos starts.

It's Just a Game

I have certain priorities in my life. I don't want things to take too much away from my friends, my family, and my health. I find that keeping things in balance really helps my performance. If I am relaxed, still doing fun things, and feel good, my performance is usually pretty solid. Sometimes it seems like the world revolves around exams, but the truth is that Armageddon is not contingent on lack of studying.

In the end, the exam process is tough, but with these keys to the game, hopefully you will see your number in the passing list and will cut down the nets with other actuaries at your APC or FAC.