



2009 Summer Issue



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Meet Your Candidate Rep!

Our second candidate representative to be featured in our "Meet Your Candidate Rep" series is Russell Gao. Russell is an actuarial associate at the Tillinghast Insurance Consulting Practice of Towers Perrin in Hartford, Conn. Russell has worked for Towers Perrin since 2007. He is an Associate of the Society of Actuaries and a Member of the American Academy of Actuaries.

When did you decide you wanted to be an actuary?

When I was a sophomore in high school, I decided that I wanted to study actuarial science in college.

What influenced this decision?

Now that I think about it, chance always plays a part in our life! One of my mom's friends was a scientist in Australia. He recommended the career to me. After reading the articles he sent me and conducting some research myself, I thought it was a great career indeed. I really enjoyed the probability class I was taking at the time, and I also liked my economics and computer science class. Putting it together, I thought actuarial science would be a perfect major for me in college.

Where did you go to college, and what is your educational background?

I completed my secondary education in a traditional high school in China. I searched the SOA's Web site for undergraduate actuarial programs. Since there are very few programs in China, I came to the United States to study at Worcester Polytechnic Institute, majoring in Actuarial Mathematics.

What classes did you take in college that helped prepare you for your career? What class was most helpful?

Broadly speaking, I find the mathematics and business classes most helpful for my career. In the mathematics category, the most useful class is by far interest theory. It established the fundamental concept of time value of money for me. This concept is crucial in studying many other subjects, such as finance and investment. Applied statistics, probability and life contingencies are also very helpful in day-to-day work.

In the business category, the most useful class I have taken is organization behavior. It showed me how a modern organization works, how people interact with each other, and how to be effective in different environments. Investment, corporate finance and accounting are also very useful in day to day work.

What classes outside of mathematics and statistics (such as communications) were helpful?

At Worcester Polytechnic Institute, students are required to take five humanity courses that are related to a single area (e.g., philosophy or history) and write a thesis on it. I decided to take up writing, as I enjoyed writing in high school, and I was often told that it is an important business skill. I worked as a writing tutor in college and really enjoyed the opportunity to understand other people and to help them express their ideas.

One course I wish I had taken was graphic design. As actuaries, we often need to present complex numerical information, sometimes to a non-technical audience. I found Edward Tufte's *The Visual Display of Quantitative Information* enlightening.

Have you ever got a 5 on an exam? How did you get over it?

I have got a five on two separate exams. To be honest, it is really frustrating. Sometimes you even want to ask for a second grading. My advice is to do your favorite activity to get over it: take a run, go to a concert, read a book ... Then assess your shortcomings objectively. You are not that far. Maybe there is one or two types of questions you were not very comfortable with last time. You can do it this time. Focus on the future, as you cannot change the past.

What practice area are you working in?

I work in the life insurance and financial services practice within Tillinghast, the insurance consulting business of Towers Perrin. I enjoy the diversity of my work, ranging from pricing and reserving for variable annuities to conducting market research for a start-up insurance company.