



THE *future* ACTUARY

A newsletter of the Society of Actuaries/Casualty Actuarial Society

2011 Spring Issue



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It Takes a Network

By Corin Chapman

There are currently approximately 22,000 members of the Society of Actuaries and 5,000 members of the Casualty Actuarial Society. In comparison with the estimated 1.8 million accountants or even 600,000 doctors, the number of actuaries is fairly small in comparison. This lesser number of individuals pursuing an actuarial career is one of the main reasons that many actuaries believe that networking within the profession is so important, often commenting on the fact that they run into the same actuarial counterparts again and again in many different settings throughout their career.

Individuals with shorter tenures within the profession often have difficulty determining the best way to create a network of actuaries interested in similar fields and topics. One of the main opportunities to network with other colleagues is at conferences hosted by many of the national actuarial organizations. However, often employers do not offer the chance to attend these conferences to their younger or non-credentialed actuaries. Without the support of their employers, these conferences can be cost prohibitive to attend. An obvious cost efficient networking alternative for younger actuaries is the internet. There are numerous possible networking sites and message boards for individuals across the nation to post on, however often these sites allow individuals to post anonymously and lack a given focus.

Given the limitations of certain options, below are some possible recommendations for individuals looking to expand their network:

The Society of Actuaries Actuary of the Future Section has launched the Younger Actuaries Network (YAN) to appeal to actuaries just entering the field. The YAN is focused on improving the professional, academic and social development of early career actuaries. To join the YAN, one must be a member of the Actuary of the Future Section. The only associated expenses are the \$25 a year section fees. Their most recent networking event was held in March at the Philadelphia Actuaries' Club. For more information about future events, please reach out to [Sally Chan](#). For more information about the section in general, please check out the [YAN website](#).

Although there are many associations that provide a national network for actuaries, often the regionalized associations provide a greater chance for more consistent

interaction, particularly for younger actuaries. Additionally, the dues and costs of events are usually lower.

The Casualty Actuarial Society (CAS) has an established network of 16 regional affiliates for the United States and Canada, with each sponsoring a variety of reasonably priced meetings and forums. For the breakdown of affiliates, please see the [CAS website](#).

Throughout the country, there are also many cities with actuarial clubs. A few of these clubs are highlighted below:

The [Chicago Actuarial Association](#) has approximately 280 members and hosts a variety of educational meetings as well as social networking events. Events are approximately once a month with the next event being an annual workshop meeting on March 23, 2011. Additionally, the club offers classes for actuarial exam review at varying frequencies and for a fee. The only qualifications to join are that a member must have passed two exams or their equivalent and pay a membership due of \$30 a year.

The [Atlanta Actuarial Club](#) was established to build a community among actuaries within the Atlanta area as well as promote continuing education, mentoring and tutoring. The Atlanta Actuarial Club holds a minimum of two meetings a year. All individuals pursuing a career in actuarial science are invited to attend and currently no dues are charged.

The [Portland Actuarial Club](#) provides continuing education and networking opportunities to individuals across Oregon. Luncheons are hosted once a month, focusing on mostly technical aspects of the profession such as new regulations, laws, and current topics of interest. There is an associated cost of around \$30-\$35 to cover lunch. In addition to luncheons, club members also mentor local high school and college students and host a banquet to honor outstanding students. The only qualifications to join are that a member must have passed one exam and have one year of experience. Currently, no membership dues are charged.

The [Actuaries' Club of Philadelphia](#) currently has over 240 members and was established to provide a place to discuss topics and support projects of interest to the actuarial profession. The Actuaries Club of Philadelphia holds three meetings a year, with the most recent meeting being February 15 at the Union League of Philadelphia. Individuals with at least three exams are invited to apply for membership and dues are \$20 a year.

The [Actuaries' Club of the Southwest](#) includes Texas, Oklahoma, Arkansas, Louisiana, and New Mexico and was founded to foster friendship and promote actuarial science through informal discussions. The Actuaries Club of the Southwest has two meetings on the agenda for 2011 with the next meeting being June 23-24 in Corpus Christi. Individuals with at least three exams and three years of experience are invited to apply for membership and dues are \$25 a year.

The [Actuaries' Club of Boston](#) aims to promote the actuarial profession by encouraging the studies of actuarial matters through discussion and education as well as building a network of actuaries within the area. The club holds two to three meetings a year as well as a meeting with the [Actuaries' Club of Hartford](#) once a year. Meetings are open to all interested individuals living or working in Maine, Massachusetts, New Hampshire, Rhode Island or Vermont. In addition, the club also sponsors exam review classes and an annual mathematics Olympiad contest administered by the Massachusetts Association of Mathematics Leagues (MAML). There are currently no annual dues.

Regionalized actuarial clubs exist across the United States and, as shown, participate in a range of activities and endeavors. For more information on regional actuarial clubs or if you would like your regional actuarial club highlighted in the next issue of *The Future Actuary*, please e-mail [Kathryn Baker](#).

Additionally, once a professional connection has been made, [LinkedIn](#) offers an excellent way to search for individuals and maintain contacts. The "gated-access approach" used by the website, requiring a preexisting relationship or the intervention of a contact for an individual, avoids many of the security issues of other social media outlets. LinkedIn is free to join and can be used to build a contact network as well as search for jobs and research possible companies as employers.

Although it is always hard to make that first step, building a network of actuaries with similar interests can continue to have positive effects throughout your career. Pursuing your local actuarial club, getting involved with a CAS regional affiliate or joining an SOA section geared towards younger actuaries can be an excellent place to start. Good luck!

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