# Why I Have the #1 Job in America

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## Criteria Used in Job Surveys



## Criteria Used in Job Surveys?

- High demand
- High paying
- On the job training
- Low stress
- No physical labor

## Janet Duncan's Criterion

### **OPPORTUNITIES!**

## Opportunities for...

- Dynamic work
- Broadening reach
- Integration of specialized skills & business skills
- Equality
- Continuous learning
- Partnering with other professionals
- Helping others understand

### Insurance is Dynamic

"People who think insurance is boring don't understand insurance."

Janet Duncan

## Dynamic

- Future of Healthcare?
  - Technology changes
- Future of Social Security?
  - Funding concerns
- How will we protect our identity?
  - Cyber-liability
- Is the climate changing?
- Will cars be fully automated?
  - Who will cover this risk

## Broadening Reach Inside and Outside of Insurance

- Life, Health, Pensions, Retirement, Property/Casualty
- Enterprise Risk Management
- Investments
- Analytics
- > ???

### Where Do Actuaries Work?

Insurance/Reinsurance
Consultants
Retired
Government
Org's serving the insurance industry
Brokers/Agents
Academic
Other

SOA	$CAS^2$
48%	53%
33%	16%
7%	6%
2%	2%
< 1%	6%
< 1%	2%
1%	< 1%
7%	15%

<sup>1</sup> Apr 2013 <sup>2</sup> Dec 2012

### Some of the roles I have played...

#### Insurance Company

- Pricing Actuary
- Reserving Actuary
- Appointed (Signing) Actuary
- Chief Financial Officer
- Planning & Financial Analysis
- Insurance Tax Expert
- Mergers & Acquisitions

#### Consulting

- Pricing Actuary
- Reserving Actuary
- Appointed (Signing) Actuary
- Expert Witness
- Merger & Acquisitions

## Some of the Products I have worked on...

#### **Personal Lines:**

Auto

Homeowners

#### **Commercial Lines:**

Auto General Liability

**Aviation** Marine

**Crop** Property

Directors & Officers Satellite

**Employment Practices Liability** Workers Compensation

Errors & Omissions Asbestos

Fine Arts Pollution

## Integration of Specialized Skills & Business Skills

- Foundational actuarial concepts applicable to all practice areas
- "Practice area" specialization through experience
- Understand all aspects of insurance as a business - "end-to-end" (marketing, economic, accounting, taxation, legal, etc.)
- The Actuarial perspective is just one perspective to consider in a business decision

## Equality

A level playing field for everyone



## Continuous Learning

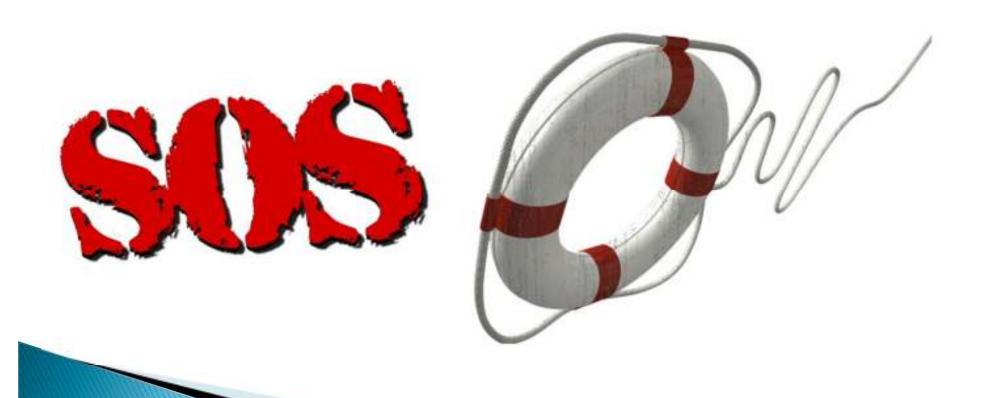
- Exams
- Continuing Education requirements
- Research
- Leadership positions in one of the societies
- Business skills
- Management skills

### Partnering with Other Professionals

- Accountants, Auditors, Tax Accountants (financial statements, profit, returns, expense allocations, capital allocations)
- Underwriters (pricing)
- Claim Adjusters (reserving)
- Information Technology (data, systems)
- Legal (claim issues, coverage issues, business issues, M&A activity, testifying)
- Rating Agencies
- State Examiners

## Helping Others...

## ...Brings Great Satisfaction



### The Sixth Sense

1999 creepy movie starring Bruce Willis and child actor Cole Sear.

Quote from movie:

Cole Sear: "I see dead people."

"All the time. They're Everywhere."

## "I see risk. All the time. It's everywhere." Janet Duncan





