

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?

	SOA ¹	CAS ²
Insurance/Reinsurance	48%	53%
Consultants	33%	16%
Retired	7%	6%
Government	2%	2%
Org's serving the insurance industry	< 1%	6%
Brokers/Agents	< 1%	2%
Academic	1%	< 1%
Other	7%	15%

¹ Apr 2013

² 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

Aviation

Crop

Directors & Officers

Employment Practices Liability

Errors & Omissions

Fine Arts

General Liability

Marine

Property

Satellite

Workers Compensation

Asbestos

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

SOS



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

