

Actuarial Work is Human Work

By James F. Clark, FSA, MAAA

Actuarially, I Believe This

I believe that actuarial work is, at its core, a human work – and because of this a greater level of joy can be found in the work we as actuaries do. When an actuary sees beyond layers of data and analysis, a vision of humanity breaks through that reveals the “why” and “who” that underlies the “what” and “how” of our work.

My journey towards an actuarial career began in elementary school, though I didn’t know that then. I had a fascination with numbers. I recall that once I tried to think of the hardest math question I could and presented it to my father, asking him what 99 times 99 was. He quickly gave me the answer. I was impressed and wanted to be as smart as he was. By 7th grade I was placed in an accelerated math class. The teacher had the ability to make our lessons fun and challenging. Because of this class I continued through the rest of my education taking all the math classes I could, and ultimately majored in math at university.

While my formal education was heavily influenced by math, my practical education was tipped towards personal interactions. As a youth I worked for my father in his agricultural business, working closely with warehouse hands, farm hands, and farmers with both large and small farms. I was also deeply involved with scouting and my church youth group. I learned that people of all walks of life have value and deserve respect.

As a result of my social interactions, I looked at math in how it related to the world around me and could be used to model what we experience. My intent to couple my degree in mathematics with an MBA and follow my father’s entrepreneurial business path. Just before my senior year in college, I was introduced to the actuarial profession. I saw within it a mathematics base that is applied to a business structure and dealt with human problems. Death, disability, sickness, retirement, investing, – all of these and more caught my imagination and pointed me in a new direction.

As I have pursued my actuarial career over time, I have tried to keep a vision in my mind of how my work impacts people. When I price a product, I am trying to create a pricing structure that allows an insured person to be protected and recover after a potentially devastating loss. At the same time, I am trying to set a price or reserves that allow my employer to meet its obligations and maintain financial strength that keeps me, and my co-workers employed and able to provide for our families. When I calculate mortality risk, I’m thinking about a person – someone who is loved by others and that I should love too.

It’s easy to get lost in a sea of numbers and calculations and fail to see the lives we are impacting by our decisions. As actuaries, we help people get through their most challenging times, and we help companies and individuals thrive and provide job stability to many

thousands of people. When we use data (“what”) and our education and training (“how”), we ultimately impact people (“who”) in allowing them to live more productive lives that are a blessing to their families and communities (“why”). This is way I believe actuarial work is a profoundly human and deeply rewarding work, and why it brings me joy.

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