Volunteers' experiences

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A view from a volunteer:
Natalie Greene

"I am a Fellow of the IFoA (qualified in 2001) and have considerable experience of working in both pensions consulting and life insurance. I am currently taking some time away from paid employment, as my husband's job takes him all over the world and I wanted to be around more for our children. I currently volunteer on the cross-practice Programming for Actuarial Work working party, and also as a facilitator on the Online Professional Skills Course."

The experience of a volunteer who enjoys learning

"My main motivations for volunteering were to keep both my technical and professional skills up-to-date, to continue to develop my professional network and to give something back to the profession. Being a facilitator on the Online Professional Skills Course, I need to keep up with changes in professional standards and continue to think through ethical issues. I have also been able to use my experience to encourage the course participants to discuss issues arising from the case studies in detail and consider the possible implications of certain courses of action.

Having a break from paid employment has given me a chance to reflect on what I enjoy most about being an actuary. One of the main reasons I entered the profession was a love of mathematics and problem solving. I was also aware that things had moved on significantly since I passed my actuarial exams, and this was a good opportunity for me to update my skills and move into new areas. I therefore put myself forward for the Programming for Actuarial Work working party. This involves exploring key programming concepts and techniques in the context of actuarial work, supporting members with developing their programming skills and providing a platform for members to collaborate in developing software that can be used as building blocks for actuarial applications.

What I gained from joining the working party

At first the learning curve was steep, as I knew little about the latest programming languages and practices. However, I have had the privilege of working with very helpful and talented individuals who have been happy to provide guidance and share their experiences. I have also discovered that the best approach in learning how to code is to think of a problem you want to solve and then work through the steps necessary to solve it. In my most recent job, I worked on a project where I had to clean and format a significant amount of data for a pricing exercise, and I remembered that the process using Excel had been rather painful. Therefore, as a first step, I decided to put together a small dataset with various issues in it, such as incorrect dates and amounts, and then set about writing some code to rectify it. I decided to start learning the programming language R to achieve this, as there are many useful reference materials available online. It was very satisfying when my code worked.

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Our working party then began to explore large datasets that we could use for modelling. I was keen to use a dataset typical of that used for an actuarial valuation to ensure it was both practical and relevant for members of the profession. However, it was difficult to find such a dataset that was publicly available, perhaps because of the confidential nature of such data. As a result, I decided to use R to create my own set of dummy data for current annuitants from scratch, and then use that for the purpose of modelling. In order to create the data, I had to generate random variables from various probability distributions; this also helped me to brush up on my statistics knowledge. Over the course of one year, I managed to write some fairly complex programs in R to not only generate data for a large number of lives, but also visualise the characteristics of the data graphically and project the resulting future cashflows. The whole process has been extremely rewarding. I am now aiming to use the knowledge I have acquired to encourage and support other members of the profession in the development of their programming skills.

Push yourself out of your comfort zone

Volunteering has been invaluable in keeping my knowledge up to date, networking with other members of the profession and pushing myself out of my comfort zone to acquire new skills. I would definitely encourage others who are thinking of volunteering to give it a go, and don't be afraid to try something a bit different from your day job - it's amazing how much you can learn and what a confidence boost it can be."

An IFoA Member Engagement Profile

To get involved in volunteering for the IFoA visit:
www.actuaries.org.uk/get-involved/volunteering-ifoa