

CCA Member Spotlight

The consulting actuary doesn't sit on the sidelines. We're front and center – the movers and shakers – unafraid of using our powers of intellect and charm to advise and conquer. We're also individuals with countless extraordinary stories to tell. This page will feature the stories of CCA members - who they are and what they do both inside and out of the actuarial world.



**Meet CCA Member:
Elizabeth Ann Wiley**

Title: Consulting Actuary
Employer: Cheiron
Location: Virginia
Area of Practice: Pension



“Optimize to Thrive”

Elizabeth Ann Wiley (not to be confused with fellow pension actuary Elizabeth Anne Wiley – go figure) does not believe in the idea of ‘good enough.’ She only sees better and best as viable options in her career as well as in her personal life. Assess all situations and then make the best choices you can. If you happen to need a little help along the way, then no one should know better than a consultant how valuable that advice can be!

And when Elizabeth talks about optimization, she doesn't just mean in a mathematical sense. She is referring to how diverse perspectives and a wide range of knowledge and experiences can be invaluable assets to any individual's lifelong skill sets. (When you consider that she completed the requirements for four majors in college, this comes as little surprise.) It is also why you will see her participating in every capacity CCA offers – from speaker to committee member; and we are all truly better off because of it.

Please take a moment to get to know CCA Member Elizabeth Ann Wiley!

Name: Elizabeth Ann Wiley / **Location:** McLean, Virginia / **Employer:** Cheiron / **Title:** Consulting Actuary / **Area of Practice:** Pension, primarily public pension

How did you get in to the actuarial profession?

I actually had done my kindergarten career project on a pension actuary who worked for the Wyatt Company, but then promptly forgot about the profession until an actuary came to speak to my probability class my senior year of undergraduate at the same time I was getting cold feet about spending seven more years in school at one of the behavior economics Ph.D. programs I had been admitted to based on my original plan.

What is the strangest thing someone has told you they assumed about being an actuary or what it means to be an actuary?

My oldest son told his kindergarten teacher that I “kill people off pieces at a time” when she asked what I did.

What is your favorite part about being a CCA member?

The opportunities to interact with others and improve our practice, both in individual cases and across the practices. And more personally, the ability to talk about really dorky and technical things with people that are equally excited about them.

Do you have a favorite book, newspaper, blog, or writer?

The Gettysburg Address is a personal favorite for many reasons, but especially the artistry of succinctness demonstrated in it.

Who was a professional mentor of yours and how did he or she impact your career?

I was very lucky to have an actuary named Mark Fenlaw as my supervisor at Rudd & Wisdom for the first decade of my career and he greatly impacted my career as he had me going to meetings from day three, presenting parts of valuations by month four, speaking at client conferences by year two, and doing trustee education sessions by year four. He impacted my career not just by giving me these opportunities, but by providing guidance and feedback that helped me to really grow as a consultant.

Can you tell us about your favorite experience working with the CCA?

Having to pick just one, I would say my work on a couple of the Strategic Planning Committees. These have been great opportunities for me to learn more about the various functions of the CCA, the goals and objectives of the organization, and meet and work with strong consulting actuaries within the organization.

Where did you go to school and what did you study?

I went to undergraduate at a small liberal arts college in Texas called Austin College. I came in with 15 AP exams of credit, tended to take a class or two each summer, and liked to take a

relatively heavy load each semester, but had a full ride and so didn't feel any need to leave in less than four years, so ended up completing the coursework for four majors. A couple weeks before graduation the registrar's office called me and told me that I could have at maximum two majors and one minor on the diploma, so I ended up choosing to do the majors as economics and psychology and the minor as mathematics. I then did a master's in actuarial mathematics at the University of Texas at Austin.

How do you define success?

I define success as optimizing the reality that exists.

What advice do you have for future actuaries or actuaries just getting their careers started?

Take some time and at minimum research the various areas in which actuaries practice and try to get an idea of which seem interesting to you and like something you would enjoy doing for decades. If you have the opportunity, take advantage of internships to explore these options in more detail, including possibly intentionally doing an internship in a practice area that you don't think you would enjoy.

What do you see as of the future of the profession?

I see the future of the profession as building upon the strong foundation that has been built while incorporating advancements in technology as well as communication tools to not only provide better answers and guidance, but also to better shape the questions that are being answered.

How do you define yourself as a Consulting Actuary (i.e. what does it mean to be a consultant)?

I like to give the definition of an actuary that was my kindergarten version: "someone who uses mathematics to predict the future." Expanding upon that to be a consulting actuary, I would say that a consulting actuary is someone who uses technical skills combined with communication skills to assist others in identifying what their concerns and questions are and then to help provide answers to these questions including insights about the underlying principles and drivers impacting the results as well as the results in isolation.

Do you have strong opinions about calculators?

I still don't really get Reverse Polish notation calculators and have the unpopular opinion of not really liking them that has earned me side eyes from my mentoring actuaries my whole career. I also had a strong opinion about calculators in regards to exams that I didn't want to risk having a battery or other malfunction impacting my exam and so would bring at least two copies of the two calculator types I used for the exams.

What is the most important thing you've learned in the last five years?

That recognizing my skills as a consultant does not malign my technical skills and explicitly embracing my consulting skills in fact actually strengthens my work as a technical actuary.

If you weren't an actuary, what else might you like to do for work?

I have a real love for behavioral economics and the intersection of psychology and economics for improved understanding, so despite not pursuing graduate work in the field, I think I would have enjoyed this as a career.

What do you do in your free time?

I have four kids who really enjoy water sports and are active on swim and dive teams, so I tend to spend a lot of my free time at pools, including our summer pool club where I serve on the board of directors. I also enjoy reading and the simple joy of wasting time.

What would be the title of your autobiography?

Optimize Reality or at Least Try

What does being a member of the CCA mean to you?

Being a member of the CCA meanings being a part of an organization that works hard to provide education and development opportunities, allow for networking and community development, and to improve the ability of actuaries to practice for the greater good.

Thank you, Elizabeth, for taking the time to share this with us and the actuarial community!