Actuarial Wasted Time Survey - 2020

1. What is your current role?

- ( ) Model building / model development
- ( ) Model management / processing
- ( ) Model steward (governance and oversight)
- ( ) Chief Actuary / Chief Risk Officer
- ( ) Other (please specify)

2. What is your current credential (if any?)

- [ ] ACAS
- [ ] FCAS
- [ ] ASA
- [ ] FSA
- [ ] FCIA
- [ ] AIA/AFA
- [ ] FIA/FFA
- [ ] EA
- [ ] CERA
- [ ] Other (please specify)

3. What is your primary actuarial modeling tool?

- [ ] Public generic mathematical software (for example, Microsoft Excel)
- [ ] Private system (databases or custom tools, including programming with public non-actuarial software like R)
- [ ] Licensed commercial actuarial system (e.g. ArcVal, Axis, ALFA, Prophet, PolySystems, UltraVal, RiskAgility, SLOPE)
- [ ] Other (please specify)

4. Which risk management tasks do you perform in a given year?

- [ ] Experience analysis
- [ ] Assumption-setting
- [ ] Pricing / product development
- [ ] Valuation
- [ ] Financial reporting
- [ ] Modeling / forecasting (such as Cash Flow Testing, A/LM, Financial Planning, capital adequacy, investment strategy, etc.)
- [ ] Other (please specify)

5. Which of the following data or model management tasks have you recently experienced?

	In the last WEEK	In the last MONTH	In the last QUARTER	In the last YEAR
Copying data from one application to another	☐	☐	☐	☐
Copying data from one instance of a model to another	☐	☐	☐	☐
Converting data to a proprietary format	☐	☐	☐	☐
Copying a model from one file storage location (directory) to another	☐	☐	☐	☐
Waiting for actuarial software to process	☐	☐	☐	☐
Waiting for Excel to process	☐	☐	☐	☐
Manually updating specialized software	☐	☐	☐	☐
Copy results to a storage database	☐	☐	☐	☐
Backing up model results	☐	☐	☐	☐
Waiting for a results database to process	☐	☐	☐	☐
Waiting for vendor support to troubleshoot a problem	☐	☐	☐	☐
Troubleshooting ETL (extract, transform, load) issues	☐	☐	☐	☐

	In the last WEEK	In the last MONTH	In the last QUARTER	In the last YEAR
Recreating prior model values to confirm calculations or support audits	☐	☐	☐	☐
Validating tables used in a projection	☐	☐	☐	☐
Updating documentation (creating an audit trail)	☐	☐	☐	☐
Converting output data to an alternate format for storage or analysis	☐	☐	☐	☐
Tracing individual values through a calculation	☐	☐	☐	☐

Other (please specify)

6. About how much does each of these non-value-added tasks impact your ability to perform your actuarial (risk measurement and analysis) responsibilities?

	Not much impact to production	Moderately impacts production	Significantly impacts production
Copying data from one application to another	○	○	○
Copying data from one instance of a model to another	○	○	○
Converting data to a proprietary format	○	○	○
Copying a model from one file storage location (directory) to another	○	○	○
Waiting for actuarial software to process	○	○	○
Waiting for Excel to process	○	○	○
Manually updating specialized software	○	○	○
Copy results to a storage database	○	○	○
Backing up model results	○	○	○

	Not much impact to production	Moderately impacts production	Significantly impacts production
Waiting for a results database to process	○	○	○
Waiting for vendor support to troubleshoot a problem	○	○	○
Troubleshooting ETL (extract, transform, load) issues	○	○	○
Recreating prior model values to confirm calculations or support audits	○	○	○
Validating tables used in a projection	○	○	○
Updating documentation (creating an audit trail)	○	○	○
Converting output data to an alternate format for storage or analysis	○	○	○
Tracing individual values through a calculation	○	○	○

7. Which of the following hardware or software management tasks have you recently experienced?

	In the last WEEK	In the last MONTH	In the last QUARTER	In the last YEAR
Managing hardware	☐	☐	☐	☐
Coordinating with IT department on resources, timing, budget, or prioritization	☐	☐	☐	☐
Managing IT assets	☐	☐	☐	☐
Negotiating network storage space requirements	☐	☐	☐	☐
Manually prioritizing runs across various machines (or servers)	☐	☐	☐	☐
Manually combining results from distributed workloads	☐	☐	☐	☐
Waiting for other users to complete runs on a bank of machines	☐	☐	☐	☐
Troubleshooting hardware failures	☐	☐	☐	☐
Managing software user permissions	☐	☐	☐	☐
Updating software (including updating versions of standard desktop applications (Excel) to meet corporate versions)	☐	☐	☐	☐
Updating hardware to meet minimum requirements of specialized actuarial software	☐	☐	☐	☐
Slowed processing of other tasks while your Excel model (or other) runs “in the background”	☐	☐	☐	☐

Other (please specify)

8. About how much does each of these hardware or software management tasks impact your ability to perform your actuarial (risk measurement and analysis) responsibilities?

	Not much impact to production	Moderately impacts production	Significantly impacts production
Managing hardware	○	○	○
Coordinating with IT department on resources, timing, budget, or prioritization	○	○	○
Managing IT assets	○	○	○
Negotiating network storage space requirements	○	○	○
Manually prioritizing runs across various machines (or servers)	○	○	○
Manually combining results from distributed workloads	○	○	○
Waiting for other users to complete runs on a bank of machines	○	○	○
Troubleshooting hardware failures	○	○	○
Managing software user permissions	○	○	○
Updating software (including updating versions of standard desktop applications (Excel) to meet corporate versions)	○	○	○
Updating hardware to meet minimum requirements of specialized actuarial software	○	○	○
Slowed processing of other tasks while your Excel model (or other) runs “in the background”	○	○	○