



Connecticut Career Resource Network Update

Occupational Profile: **ACTUARIES**

Occupation Description:

Analyze statistical data such as mortality, accident, sickness, disability, and retirement rates, and construct probability tables to forecast risk and liability for payment of future benefits. May ascertain premium rates required and cash reserves necessary to ensure payment of future benefits.

Typical Tasks:

- Ascertain premium rates required and cash reserves and liabilities necessary to ensure payment of future benefits.
- Analyze statistical information to estimate mortality, accident, sickness, disability, and retirement rates.
- Design, review and help administer insurance, annuity and pension plans, determining financial soundness and calculating premiums.
- Collaborate with programmers, underwriters, accounts, claims experts, and senior management to help companies develop plans for new lines of business or improving existing business.
- Determine or help determine company policy, and explain complex technical matters to company executives, government officials, shareholders, policyholders, and/or the public.
- Testify before public agencies on proposed legislation affecting businesses.
- Provide advice to clients on a contract basis, working as a consultant.

Skills:

- **Mathematics** - Using mathematics to solve problems.
- **Active Learning** - Understanding the implications of new information for both current and future problem-solving and decision-making.
- **Complex Problem Solving** - Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.
- **Critical Thinking** - Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.
- **Active Listening** - Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.
- **Time Management** - Managing one's own time and the time of others.
- **Reading Comprehension** - Understanding written sentences and paragraphs in work related documents.

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Connecticut Learns and Works Conference
on

Friday, May 13th, 2011
Water's Edge Resort,
Westbrook, CT

CT Department of Labor, Office of Research Web Products

The Connecticut Education & Training ConneCTion (www.cttraining.info)

The Connecticut Education & Training ConneCTion is intended for use by students, teachers, counselors, job seekers, job developers, and others in need of information on education and training. It offers several search options to explore the world of Education & Training in Connecticut -- find providers in your area, locate providers that offer the program or course you are interested in, or find out which programs or courses are related to the occupation you are interested in.

The Connecticut Job & Career ConneCTion (www.ctjobandcareer.org)

The Job & Career ConneCTion helps you identify occupations that may be a good match for your skills, interests, and personality, and provides you with detailed information on these occupations. It will help you find appropriate education and training opportunities and identify employers who may hire people for those occupations. It will also provide tools to help you get the job that is right for you - including help in writing a résumé, getting through the job interview, and finding day care for your children.

The Training and Education Planning System (TEPS) (www1.ctdol.state.ct.us/TEPS/)

The Training and Education Planning System is a tool designed to aid the analysis and discussion of the demand and supply of talent in Connecticut's workforce. It is intended to help identify where there may be skill shortages or surpluses in the labor market, and thereby guide investments in education and training programs by program planners and administrators, as well as by individuals considering career options.

Upcoming Connecticut Career Fairs

Heroes 4 Hire Career Fair

Urban League of Greater Hartford's 11th Annual Career Fair

This fair is specifically geared toward veterans.

Tuesday, April 19, 2011

Thursday, April 28, 2011

11:00 am to 3:00 pm

10:00 am to 3:00 pm

Rentschler Field, East Hartford, CT

Rentschler Field, East Hartford, CT

Focused job seeking: A measured approach to looking for work

— NUTSHELL:

Career experts agree that research and networking provide the best approach to jobseeking today. Find out how to focus your job search.

— SNIPPET:

For many people, the only thing harder than being out of a job is searching for one. Applying for dozens of jobs each week and getting few or no replies can slowly erode jobseekers' self-esteem. This loss of confidence can prove detrimental to those trying to market their skills to would-be employers.

Jobseekers can avoid many of the mistakes that keep them from winning a job. They can learn how to choose the best channels for applying, why they shouldn't rely on online resources exclusively, and how to use their contacts effectively. By demystifying the job search process, informed jobseekers improve their chances for success—provided they're willing to put in the hard work, time, and patience required.

This article gives jobseekers guidelines for taking control of their employment search. For the full article, please visit www.bls.gov/opub/ooq/2011/spring/art01.htm

A creative man is motivated by the desire to achieve, not by the desire to beat others. - Ayn Rand

New Approach to Analyzing the Gender Wage Gap [April 2011 CT Economic Digest PDF]

By Manisha Srivastava, Economist, DOL

“Equal Pay Day” takes place on Tuesday April 12th this year, symbolizing how far into the workweek women must work to earn what men earned the previous week. The gender wage gap is calculated by the Bureau of Labor Statistics (BLS), and is based on data collected through surveys. This article takes a new approach to understanding the gender wage gap using wage records from Connecticut’s Unemployment Insurance (UI) program. The gender wage gap is analyzed by age group and in further detail for select industries, with interesting implications for policy makers.

As of 2009, the national ratio of women’s to men’s median annual earnings for full-time year-round workers was 0.77. Though the gender wage gap decreased since it was first tracked, the rate of decline has plateaued in recent years. The gender wage gap dropped 12.4 cents between 1981 and 1990, 3.8 cents between 1991 and 2000, and 0.7 cents between 2001 and 2009. The gap is deeper in Connecticut, where women earn 75 cents for every dollar earned by men.

For the full article and other articles on Connecticut economic and employment outlooks, labor market dynamics, etc. please visit: <http://www1.ctdol.state.ct.us/lmi/ctdigest.asp>

**Connecticut Learns & Works Conference**

Friday, May 13, 2011

New Opportunities for New Economies

A conference for educators, counselors, employment and training specialists and business persons interested in career and workforce development issues.

Keynote Speaker: Bill Strickland

As president-CEO of Manchester Bidwell Corporation and its subsidiaries, Bill Strickland builds partnerships to help the disadvantaged build a better future. He's also the author of *Make the Impossible Possible*, which includes his story of how a kid from Pittsburgh's ghetto would go on to lecture at Harvard and serve on the National Endowment of the Arts board. The MacArthur Fellowship "genius" award winner is also founder of the Grammy-winning MCG Jazz, the most successful jazz subscription series in America. He is also featured in the recent film documentary *Waiting for Superman*.

Workshop Topics:

- Re-Careering for the Mature Worker
- Green Jobs
- LMI (Labor Market Information) Update
- Student Engagement Under CT's Secondary School Reform
- Student Success Plan and the Capstone Project
- Employers' Viewpoints on Skills
- STEM Career Pathways Panel Discussion
- Allied Health – Changing Face of Nursing

The Water's Edge Resort Conference Center, PO Box 688, 1525 Boston Post Road, Westbrook, Connecticut 06498
Phone: (860) 399-5901

The only place where success comes before work is a dictionary. - Vidal Sassoon

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Knowledge:

- **Mathematics** - Knowledge of arithmetic, algebra, geometry, calculus, statistics, and their applications.
- **English Language** - Knowledge of the structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.
- **Economics and Accounting** - Knowledge of economic and accounting principles and practices, the financial markets, banking, and the analysis and reporting of financial data.
- **Computers and Electronics** - Knowledge of circuit boards, processors, chips, electronic equipment, and computer hardware and software, including applications and programming.
- **Administration and Management** - Knowledge of business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.
- **Law and Government** - Knowledge of laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process.
- **Sales and Marketing** - Knowledge of principles and methods for showing, promoting, and selling products or services. This includes marketing strategy and tactics, product demonstration, sales techniques, and sales control systems.

Education & Training:

Work experience, plus a bachelor's or higher degree.

Wage Information:				
Region	Average Annual	Average Hourly	Entry Level (hourly)	Mid-Range (hourly)
Statewide Units	\$98,360.00	\$47.29	\$28.88	\$32.40 - \$59.06
Bridgeport/Stamford	\$106,707.00	\$51.31	\$28.71	\$31.42 - \$64.17
Hartford	\$96,363.00	\$46.33	\$29.12	\$32.88 - \$58.30
New Haven	\$92,653.00	\$44.55	\$27.75	\$32.09 - \$56.17
Springfield	\$95,894.00	\$46.11	\$27.70	\$31.44 - \$58.05
Worcester	\$106,269.00	\$51.09	\$31.65	\$34.52 - \$66.77
Occupation Outlook:				
Region	Employment		Average Annual Growth Rate	Average Annual Job Openings
	2008	2018		
State of Connecticut	760	830	0.80%	29

Similar Occupations:

- [Cost Estimators](#)
- [Credit Analysts](#)
- [Financial Analysts](#)
- [Insurance Underwriters](#)
- [Tax Preparers](#)
- [Statisticians](#)
- [Procurement Clerks](#)

Connecticut Career Resource Network (CCRN) UPDATE Spring 2011

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