

## INTRODUCTION

Welcome to the Wake Tech STEM Podcast, where we highlight diversity and STEM as well as explore the multitude of career options withing STEM. This broadcast is a production of the Math and Science Division.

Please join me as we explore STEM through the eyes of our speaker.

MARSHA MCCOY: Greetings Wake Tech Faculty and Staff, we're so glad for you to join us today.

I'm Marsha McCoy, Associate Professor of Communications here at Wake Tech North campus.

And I'm delighted to connect to the STEM podcast series we are doing.

And today I have with me, Senior Vice President Jerome Tuttle.

Welcome. How are you doing?

JERRY TUTTLE: Thank you, I'm good. How are you?

MARSHA MCCOY: Wonderful, wonderful.

Please tell us a little about yourself and everything that is STEM in your life.

JERRY TUTTLE: OK. Well, first of all, feel free to call me Jerry.

MARSHA MCCOY: Alright, Jerry. Thank you.

JERRY TUTTLE: So, I am an actuary. An actuary is a mathematician in the insurance business.

I specialize in property and liability insurance. Other people specialize in life and health.

Ohh, just as people and businesses buy insurance.

Actually, insurance companies also buy insurance, and that's called reinsurance.

And more specifically, I'm in the reinsurance portion of the insurance business.

So I sell Insurance to insurance companies.

Uh and I analyze the data and I recommend how much I think we should charge to make a profit.

I have a bachelor's degree with a major in math from Queens College at New York City.

I think it's pretty obvious that I think New York accent. I like a coffee before I walk the dog.

And I also have a Master's Degree in Mathematics from the University of Virginia.

Which I considered the South at the time I was there.

And to be a fully credentialed actuary, I passed ten actuarial exams.

MARSHA MCCOY: Ten exams? That is amazing. I've never heard of ten exams to pass.

That is impressive and congratulations.

JERRY TUTTLE: Thanks.

MARSHA MCCOY: So, what first drew you to what your chosen career path?

JERRY TUTTLE: So, I studied math was my interest. I wanted a career in business... that applied to math.

I wanted something real world and I wanted something that I think is important to society.

And while most people probably don't think of insurance, when think of that. If you think about it for a moment, I think you'd be foolish to drive a car without insurance.

I think you'd be foolish to live in a home or apartment without uh, insurance against tornadoes.

Certainly in your part of the state. hurricanes in my part, Florida or fire, I think people would not want dangerous jobs like preparing, repairing roofs or things like that, without worker's compensation or medical insurance.

And so actuaries help make all these things work.

And without these things, I think it would be pretty risky to do just many of the normal things in life.

So I think insurance makes an important contribution to society, and I'm glad I've chosen a career that helps me do that.

MARSHA MCCOY: That is awesome. Thank you.

So, what were some of the biggest hurdles in your field? That's still help you to get to where you are today?

JERRY TUTTLE: Um... Well, again, as you advance in your career you start doing very different things than when you begin.

And among the things senior actuaries and they're doing is making presentations.

Uh, oral. Uh, sometimes to the president of the company or the president of a client company, or to a large group of people.

And the largest group of people I've presented, was 200 people, live.

This was pre-Covid of course and I think as most math nerds which I am, I'm somewhat shy and introverted and it was not easy doing these things.

MARSHA MCCOY: OK

JERRY TUTTLE: You know some people are probably thrilled to stand up in front of 200 people and give a presentation or to the company president... I was not one of those.

Uh, but I quickly realized that in order to become successful, those are a couple of things that I had to overcome and and I did.

MARSHA MCCOY: Awesome. Communication, because I teach it, and public speaking specifically, I understand that it can be challenging and a little scary, but that is a wonderful hurdle.

And thank you for mentioning that for many of our students to see that we all have to work through some things.

We're gonna take a little turn here and just ask you.

Do you have a favorite song or favorite quote that keeps you motivated?

JERRY TUTTLE: Ohh, well I have two quotes one is "There's no free lunch."

MARSHA MCCOY: Ha ha ha ha.

JERRY TUTTLE: Something my father taught me. And the other is... "In the long run, you get what you deserve.

MARSHA MCCOY: Ooooooh.

JERRY TUTTLE: So, the no free lunch is you're not gonna excel on the exam if you cram the night before.

MARSHA MCCOY: Can you say that again for all my students in the back? Those are excellent.

I wanna just make a poster, and let it just like... Let it... like ticker tape. I wanted just to circulate all over the broadcast.

What would you like in high school?

Did you think you would go down this road?

What was your mindset that you love math or science in high school?

JERRY TUTTLE: I did love math... not science.

But I was shy. Ohh, and I generally hung out with the with the nerds that was on the chess team. Yeah... Also, nerds.

Uh, but what I still regret not doing is not making more friends among people who are different than me. And the workforce is very diverse.

Well, I don't only work with math people.

Uh, we're diverse, you know, culturally, nationality, sexually, and so on.

And uh, we all have a contribution to make and there's been a lot of research that. A diverse workforce can make greater contributions than a workforce that's all similar.

MARSHA MCCOY: That is excellent advice.

Definitely something to think about, and I remember we had some conversations earlier, just this career that you're in the timing that we're in both even with COVID taking place, what do you think about pursuing a career like this if a student want to pursue, is this really the best time to do it?

What are your thoughts about the timing at this career in pursuit?

JERRY TUTTLE: The this is really a golden era coming up in the insurance business.

Uh, as an example, the driverless car. The driverless car turns auto insurance upside down.

MARSHA MCCOY: Ohh my goodness. Talk about...

JERRY TUTTLE: We've been collecting auto insurance data for 100 plus years and we have a way of pricing insurance based on the characteristics of the driver.

Well, the driverless car changes that altogether. All of that data is out the window.

You know... It doesn't matter that you're you... You can be 17 and have a new license, or 92, and your vision is failing.

Uh, with the driverless car, those things no longer matter.

We need a whole new way to come up with pricing auto insurance. So that's an example.

Climate change. Uh, some people say climate has been changing to ten thousand years, but not like it has lately.

The frequency of hurricanes and things has changed quite a lot.

Uh, that changes the way we we're gonna make insurance rates and decisions, and I think this is just a superb time to enter the insurance business and become an actuary.

Uh, I think the actuary models that people are going to be creating in two and five and ten years are, are just gonna blow away what we've done for the past 100 years.

What do you think of that?

MARSHA MCCOY: I teach communication and I'm speechless, but ohh my goodness.

Wow, I am motivated just to find out more information.

Ohh man and I know we have to wrap up the podcast but I wanna thank you so much Jerry for coming and sharing all of this information.

I was really floored with the driver. Well, first it was the 10 test exams.

Then there was the driverless insurance changes, and I have so much information.

I know our students have just benefited from this podcast, so thank you so much.

JERRY TUTTLE: My Pleasure. Tell students keep studying STEM.

MARSHA MCCOY: And there's no free lunch.

Well, thank you all so much for joining us on this STEM Podcast.

Brought to you by Wake Tech Community College STEM department and we look forward to seeing you on the next podcast.

Have a great day.

JERRY TUTTLE: Thanks. Bye, bye.