

PRICING ANALYST

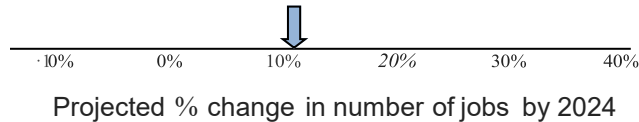
What do they do? Collect and analyze statistical, financial, and competitive information to help make pricing, underwriting, agency management, distribution, claims and product development decisions.

People with these roles and responsibilities are also called: Pricing Assistant, Pricing/Actuarial Assistant, Product Pricing Analyst, Pricing Analyst, Actuarial Consultant, Product Consultant, Pricing Actuary, Assistant Actuary—Product Development, and Pricing Analyst.

Some typical job duties include:

- Identify and solve product/pricing problems by performing analysis that involved retrieving and analyzing both internal and external data.
- Assists with analysis and implementation of changes to existing insurance products as well as the development of new products.
- Perform extensive product reviews that require analysis of trends, factors, issues, competitive analysis, and rate level indications.
- Analyze agency management, product distribution, and claims procedures to enhance growth and underwriting profit of the insurance product.

Michigan Job Outlook "Faster than average" (+10.4%)



National Job Outlook through 2024: 10.4%

Most Important Occupational Skills

BASIC SKILLS

Writing
Active Listening
Reading Comprehension

PROBLEM SOLVING SKILLS

Complex Problem Solving

SYSTEMS SKILLS

Judgment/Decision Making
Systems Analysis
Systems Evaluation

SOCIAL SKILLS

Social Perceptiveness
Coordination
Persuasion

TECHNICAL SKILLS

Operations Analysis
Programming

RESOURCE MANAGEMENT

Mgmt of Financial Resources
Time Management
Mgmt of Personnel

How much did these jobs pay in 2016?

Average: \$54,726 per year
(\$18.17 per hour)

Career Pathway and Educational Requirements

Entry Level (\$50,000-\$80,000)

Senior Level (\$70,000-\$90,000)

Executive (\$80,000+)

Assistant Actuary/



Pricing/Product/Development Analyst



Senior Analyst, Pricing Product Development



Director, Pricing and Product Development

REQUIRED FOR ENTRY

Bachelor's degree

REQUIRED FOR ADVANCEMENT

Bachelor's degree
Professional certification

REQUIRED FOR ADV.

Post-graduate degree
Professional certification
Multiple years experience

REQUIRED FOR ADV.

Post-graduate degree
Professional certification
Many years experience

SOME CERTIFICATIONS THAT CAN HELP YOU ADVANCE

Associated of the Society of Actuaries-ASA (Society of Actuaries, available online)
Associate of the Casualty Actuarial Society—ACAS (Casualty Actuarial Society, available online)
Certified Pricing Professional (Professional Pricing Society, available online)