

Young Actuaries Program

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- What do employers want?
 - How actuaries are seen / our brand
 - What is required to succeed?
- How can you get these qualities?
- What is the Institute doing to help?

Top of mind...

Commercially
minded

Professional

Poor
communicators

Highly
technical

Problem
solvers

Intelligent

Intellectually
arrogant

Strong
quantitative
skills

Analytical

Introverted

Detail
oriented

Collaborative

Conservative

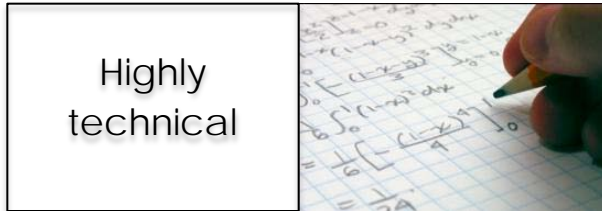
Not
commercial



Positive associations

Negative associations

identified by both managers & non-managers of actuaries:





CAPABILITY FRAMEWORK FUNCTIONS AND DEFINITIONS

CB Contribution to Business Strategy

Actuarial contributions to business strategy encompass understanding the context and need for reassessment, followed by the generation and assessment of ideas, strategy and modelling, through to the explanation, promotion and selling of the strategy to ensure implementation.

L Leadership

Demonstration of leadership in driving some or all of self, others, business or thinking at a high strategic level.

PS Actuarial Approach to Problem Solving

Employment of a holistic approach utilising technical knowledge, skills and judgment to enable valued advice and authoritative comment to be provided to stakeholders.

VF Valuing Uncertain Future Cash Flow

Provision of reasoned, relevant and justifiable projected cash flows through the application of professional judgement in analysis, communication, reporting, monitoring and advising clients.

RM Risk Management

Application of a broad, proactive approach to the development and improvement of a client's risk culture ensuring the strong engagement of the Board and senior management through systematic development, implementation and promotion of policies, processes and support at all levels for the defined risk framework.

PG Professional Governance

Adoption of professional approaches and practices required to provide Prescribed Actuarial Advice, while maintaining currency of own capability and contributing to the development of the Profession.

PD Product Development, Management &

Demonstration of product management, development and pricing which incorporates and balances stakeholders needs, commercial realities, the external market, sales and marketing consistency, financial objectives and risk management.

IA Investment Advice and Governance

Provision of documented, demonstrated advice on management and development of investment portfolios, including consideration of investment objectives, market knowledge, asset liability modelling, Strategic Asset Allocation and communication with stakeholders.



To get in the game / starting point:

- Intelligence, excellence, hard work, high standards
 - Actuaries already known for this
- Communication skills and soft / people skills
 - Actuaries are not currently known for this

Beyond this, to excel need:

- Business acumen, commerciality
 - Actuaries are not currently known for this
- Fill skill gaps in Capability Framework
 - e.g. strategy, leadership

What businesses want:

- Strategic, data-driven insights
- Risk management

Growth opportunities for actuaries:

- General insurance
- Banking
- Ageing populations & retirement provision
- Health
- Strategic marketing from data analytics
- Beyond Financial Services - mining, energy

You are “brand actuary”!



**Actuaries
Institute**



Vision

To position the profession so that wherever there is uncertainty of future financial outcomes, actuaries are sought after for their valued advice & authoritative comment

Mission

Education & CPD, R&D and expansion to new fields, professional guidance & standards, represent profession & public policy, meet member service needs & expectations

Strategic Intent

Enhance the brand of actuary & the reputation of the Institute

Sustain & develop the actuarial profession

Sustain & develop the Institute's business

Strategic Outcomes

More members identify themselves as an actuary

The actuarial qualification is attractive to current & potential future members

Actuaries are in demand as trusted advisers & partners to business

The profession has capitalised on future growth areas for jobs for actuaries

More actuaries, in whatever roles they are working, think the Institute adds value

The Institute is attractive to current & potential future members, in Australia & o/s

The Institute is sought after for authoritative comment

Increased demand for actuaries on boards, by employers, clients & government

Actuaries are doing new types of work in traditional practice areas

Actuaries are recognised as valuable practitioners or experts in more areas