

# YAP Presentation



## Optimising Your Career

## Bit About Speaker



- **Jas Singh FIAA** has over ten year's actuarial experience working in life insurance, non-life insurance and wealth management, both in Australia and the U.K. He is currently a member of the Commercial Actuarial Practice Faculty and Life Insurance Assessments Project of the Institute of Actuaries of Australia. Jas entered actuarial recruitment in 2011 and has established himself as a leading and widely respected consultant in the Australian market.

# Focus of Discussion



- **Different Stages of Career**
- **Career Control Cycle**
- **Benefits of Career Planning**
- **Risks of Not Planning Your Career**
- **Future of Actuaries in the Asia Pacific Region**
- **Key Points to Take From This Meeting**

# Stages of Career



## Graduate Up to 5 Years (Bit on the Green Side)

- Busy with Exams (Career Distraction)
- Hectic Social Life (Possible Distraction – but great Networking)
- Lots of raw enthusiasm and energy – Got to channel It though

### Advantages:

- Sharp and absorbing mind – able to learn new things quickly
- Lower Salary – opens more doors
- Can take more risks
- Implication of making a bad call – minimal as more leverage to make mistakes

## 5-15 Years (Cementing Your Career)

- Life starts to get bit serious – mortgage, family etc ...
- Experience helps to better understand organisational and human behaviour

### Advantages:

- Solid combination of energy/experience – able to take calculated risks
- Well positioned to make career moves but competition higher – Soft Skills start to play a big part
- Biggest Risk – “Starting to Cruise” – Plan your Cruising if you need to

## 15 Years + (Consolidating Your Career)

- Well established in chosen career path
- Limited ability to change careers but track record of experience makes you highly sought after in the current career

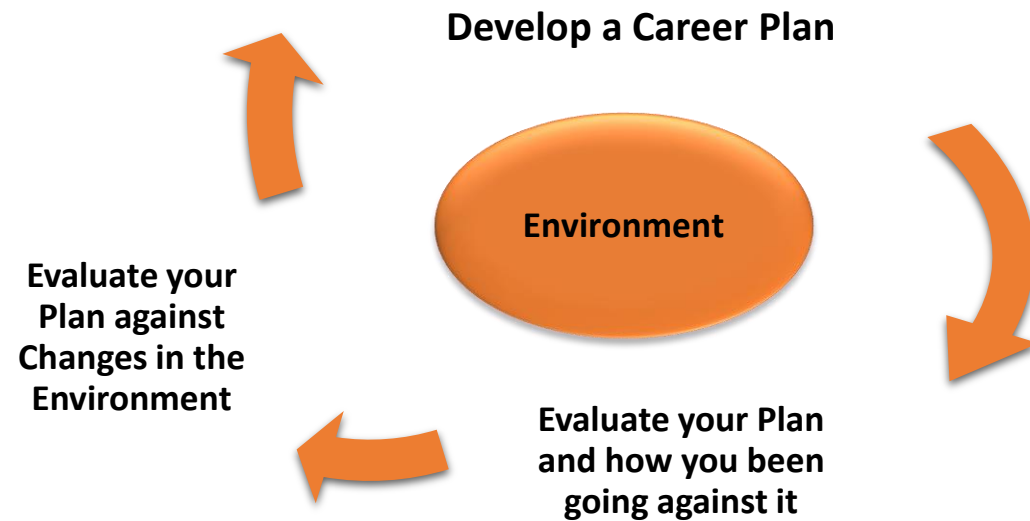
### Advantages:

- Less distracted compared to younger peers so really able to consolidate in your careers
- Solid understanding of human behaviour and how organisations run
- Biggest Risk – “Cruising”

# Career Control Cycle



## Key – Have a career plan!!!



# Benefits of Career Planning



- Likely to lead to higher NPV of Future Income (Total or Per Hours spent at Work)
- Likely to lead to much higher work satisfaction, Happiness and CONFIDENCE
- Better placed to seek career mentors/advice and filter “feedback” for yourself
- Focus on right things and optimal use of energy and effort
- Less likely to be manipulated by bosses looking for short term “self gain”
- Much better placed to take calculated risks and evaluate different career options that present themselves from time to time

# Risks of No Career Planning



- No Career Plan like getting into a Car and sort of knowing your destination but no navigation planning
- Demotivation and knee jerk decisions
- Erosion of CONFIDENCE and falling behind peers
- Higher likelihood of getting made redundant and serious long term career and personal implications

## Future of Actuaries in the Asia Pacific Region



### Personal Observations:

- Lots of Actuaries in technical roles as well as leadership roles i.e. CFO, CEO, CRO
- WHAT A GREAT POSITION TO BE IN COMPARED TO MORE MATURE MARKETS
- Position of Actuaries in Mature markets diluted compared to 15-20 years ago

### Essential Qualities Needed to Preserve the Status Quo:

- High level of work engagement and Be Dynamic
- Thought leader and Big Picture Leadership - Not just Problem Solving
- Balanced Kids likely to perform much better on average in their careers compared Whiz Kids or Cool Kids



## Key Points to Take From This Meeting



- Take Control of Your Career and Plan
- Take Calculated Risks to Remain Commercially Dynamic
- Avoid getting into “Cruise Mode”