

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**
- **Transitioning from Technical work to Consulting/Leadership**
- **Disruptions and Opportunities for Actuaries**
- **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 prioritise other things

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

Transitioning from Technical work to Consulting/Leadership



Key Items:

- Develop commercially focused thinking – Business Relevant
- Stakeholder Management Skills, People Skills, EQ
- Be Bold, Gain broad exposure, take calculated risks,
- Life Experience not Book Work is the key

Disruptions and Opportunities



World Economic Forum The Future of Jobs Report

January 2016

Extensive survey

- CHROs and other senior talent and strategy executives
- 371 leading global employers,
- More than 13 million employees
- 9 broad industry sectors
- 15 major developed & emerging economies & regional economic areas.

Disruptions and Opportunities



Executive Summary

- Fourth Industrial Revolution
- Most in-demand occupations or specialties did not exist 10 or even five years ago
- Pace of change is set to accelerate.
- 65% of children entering primary school today will ultimately end up working in completely new job types that don't yet exist.

Disruptions and Opportunities



New and Emerging Roles

- Two job types stand out
 - Data analysts
 - Specialized sales representatives
- Competition for talent in in-demand job will be fierce
- Across nearly all industries, the impact of technological and other changes is shortening the shelf-life of employees' existing skill sets.

Disruptions and Opportunities



Skills Education

- Workers who successfully combine mathematical and interpersonal skills in the knowledge-based economies of the future should find many rewarding and lucrative opportunities
- The challenge : complement teaching of technical skills maths and computer science, with a focus on ensuring workers have the **soft skills to compete**

Key Points to Take From This Meeting



- Take Control of Your Career and Plan
- Take Calculated Risks to Remain Commercially Dynamic
- Think Broadly
- Avoid getting into “Cruise Mode”
- BE AWARE OF DISRUPTIONS AND OPPORTUNITIES