



Young Actuaries Program March 2016 Singapore
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ACTUARIES

The number one job in the
world

Careercast 2015, Estelle and others



Why is it so?

- Good hiring outlook
- Job satisfaction
- Decent salary

What's it about?

- Numeracy
- Technology
- Data analytics

FOR BUSINESS DECISIONS

That's the start

However for a good Actuary you need

- Communication
- Team Work
- Inquisitiveness
- Deductive reasoning

TO BECOME INTEGRAL TO THE BUSINESS

A little bit about my career

What made you change

Planning

Learning

Now more about your career

- You will all have a different view of what personal success means
- Everyone is different so there is no one answer that is right for all

Become qualified

- Make sure you finish and become qualified
- You can always do something different after you qualify but you can come back to work as an Actuary later
- It is like a passport to the best job in the world
- The skills will still be needed well into the future

Become qualified

- You get a great grounding in
 - Problem solving
 - Decision making
 - Data analytics
 - Business understanding

Become qualified

- Often not that easy
 - Work pressure
 - Family life
 - Social Life
- All need to be balanced
 - Whilst you are studying you are still adding value to the organisation

Become qualified

- Have your own 5 year plan
 - What are your goals
 - How are you going to achieve them
 - Asked by prospective employers but it shows how you think, plan and deliver
 - Don't expect someone to do this for you
- Still unsure **BECOME QUALIFIED**

Adding Value

- Your role will have work allocated to you to complete
- Make sure you answer the questions that were asked

but

- You add value by answering the question that should have been asked

Adding Value

- When you are completing a job you will often see other issues that need to be explained or generate further questions
- This can be when you have an answer that immediately gets the question why is this so or this doesn't make sense

Adding Value

- Understand the business from end to end including the processes
- How do different parts work e.g. sales, marketing, processes, payments, claims, treasury, investments etc.
- Ask to be seconded and work for periods in some of the other areas to build a better understanding

Adding Value

- Keep learning and thinking
- Being inquisitive is a good trait
- Be happy to do extra work but make sure you meet the deadlines
- If you can't do it in the timeframe say so, manage expectations
- Make sure you prioritise and understand the priorities of your boss,
- Their priorities will be more important than yours

Adding Value

- The AA role requires a number of items to be provided to be included in the accounts
- In the calculation of these items think about how they or items derived from them can help management
- Although the primary focus is to calculate the number you assist management by showing them ways to improve the business

Building Teams

- Different people have different skill sets
- The difference adds value to a team
- Don't employ staff because they are the same as you
- Find people that are better than you
- They will make you look good but recognise their efforts
- The best managers get the best out of their staff no matter what their capabilities

Working in Australia/Asia

- Need to recognise Asia is
 - Over 60 countries, 100 languages and economies with stages of development
 - Each is different, has a different business environment
 - Politically diverse and many unstable
- No one country is the only player in the game
- The more you know the more you don't know

Working in Australia/Asia

- Relationship, trust and respect are key
- Relationships are personal not company
- Relationships take time to develop 3- 5 years
- People like to learn and not be taught
- Learn to listen and listen to learn

Working in Australia/Asia

- If you get the chance to work in a different country grab the opportunity
- You will learn how to do business in a different country
- You will gain cultural and personal development
- You will learn how to cope with change
- Remember you are an outsider in their country
- Just because things are done differently doesn't mean it is wrong

Summary

- Qualify
- Have your own development plan
- Continuing learning and be inquisitive
- Answer the question that should have been asked
- Make sure reports help management not just provide numbers
- Be adaptable

QUESTIONS

