Article from:

Actuary of the Future

May 2012 – Issue 32

SOCIETY OF ACTUARIES

Actuary of the Future Section

Actuary of the Future

ISSUE 32 | MAY 2012

So I Got My Fellowship: What Now?

By Aisling Metcalfe

When I first started the exams, I thought that once I finished them I'd know everything I needed to know – now I know better! Exams do provide a good grounding in basic actuarial principles and equip actuaries to continue learning, but in a dynamic financial world with a continually changing regulatory environment, there is always more to learn. Our profession is continually evolving and facing new challenges. Current hot topics, such as how to provide for an aging population, bring actuarial ideas into general conversation.

Fortunately there are several avenues available to actuaries to continue learning. My personal experience is that the best way to learn is on the job, especially when the project requires a subsequent explanation of the project results to a coworker or supervisor. My colleagues have been an excellent source of information, recommending reading material, and explaining the history and reasoning behind a particular issue. Knowing the context of an issue contributes greatly to its understanding. One of the benefits of working in a consulting role is that there are always new projects, new things to learn and new ways to use what you've learned on previous projects. Finally, there are papers produced by the actuarial profession- (I read material produced by both the Society and the Institute of Actuaries), webcasts, conferences and meetings of local actuarial societies – all of which are a great source of learning material.

In addition to continuing technical development, it is important to develop "soft skills" or communication and management skills. Soft skills often receive less attention when a student is concentrating on passing exams but this doesn't reduce their importance in the professional environment. Finishing the exams frees up time to develop other areas professionally and post-qualification is a great time to work on soft skills. For example there are more opportunities for managing projects, people and budgets. Books on management

CONTINUED ON PAGE 3

theory and practice are useful, as are company-sponsored training courses and mentoring programs. I particularly like to learn by observing people whose style I admire, how they handle difficult situations, how they approach new problems and how they manage their team.

My personal goal for the near future is to complete the Fellowship Admissions Course and attain membership in the Society of Actuaries by mutual recognition. Moving from England to the United States meant that I had to learn some U.S.-specific material, such as reserving techniques. It was interesting to see how much could be applied from what I'd learned in the United Kingdom. It made me realize how global the actuarial profession really is and how many of the themes are common across jurisdictions. To anyone considering working abroad post-qualification, I would say – do it! There are challenges and rewards, but for me the rewards have far outweighed the challenges.

A final goal which is applicable to all professionals, not just actuaries, is to attain an appropriate work-life balance! The actuarial profession offers rich rewards, exciting technical challenges and global opportunities, but it also allows opportunities to attain a sustainable career balance. After several years spent concentrating on studying, I aim to spend more time with my family and new baby, while continuing to grow professionally. ☆

Aisling Metcalfe, FIA, is a senior associate at KPMG in Atlanta. She can be reached at ametcalfe@kpmg.com.