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How to Get Your First Job: Insights From a Young Actuary and Recruiter

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For actuarial students and candidates, the entry-level job market is more competitive than ever. As a leader of RGA's campus recruiting program, I have a front-row seat to entry-level recruiting. We receive hundreds of applications every time a new position is open. I would like to share with you some insights and advice on job searches and recruiting based on my experience as a student, an actuary and a campus recruiter.

BUILD YOUR SKILLS

While navigating through applications, there are certain things we look for in candidates. Building these basic skills is crucial for your job search.

- **Grades and exams.** Focus on your academic achievements and exams in college. A 3.0 GPA is usually the threshold, but aim to have at least a 3.5 GPA. The threshold may vary with the school (some grade more leniently than others); some courses of study are more difficult than others; and some students may have more responsibilities than others. If you took relevant math, computer science or communication courses, or if you were awarded academic scholarships, list them on your resume. For entry-level positions, having at least two exams passed is ideal. Be ready to answer questions such as: When were the exams taken? Did you pass on the first attempt? Why is there a lag between exams? What are your plans for future sittings?
- **Computer skills.** Having knowledge of some computer programs along with the ability to learn new ones is important in this ever-changing industry. Demonstrate your ability by highlighting some technical skills with which you have experience, such as Excel, SQL and Access.
- **Extracurricular activities.** Employers seek leaders. Proven leadership qualities in college clubs or volunteer groups in your spare time are a good indicator for future leadership

development. We like to see candidates who are involved in clubs, organizations and their community and who hold positions of leadership. These experiences tell us who you are and what you care about. They show us that you are versatile and go above and beyond because you are not satisfied doing just schoolwork. They prove that you have good time management skills and are able to balance all these aspects of your life.

- **Communication skills.** Keep building your communication skills, including written skills for email communication and report writing, as well as interpersonal skills. Take advantage of the opportunities to speak in front of a group of people while in school or join a Toastmasters group.

NETWORK

Many view career fairs as the one and only chance they have to share their resume while networking with industry professionals, but there are a lot of other events and opportunities to network.

- **Professors and upperclassmen.** Utilize your existing resources such as your professors and upperclassmen in the program. Guess what? Employers often ask for student recommendations from program directors when soliciting resumes. First, be a good student and keep your professors apprised about your exam status and your summer plans, and let them know that you are interested in any opportunities that might come up. When we have a pile of resumes to go through, a good word from your professors can really help you make the cut. Upperclassmen? Most of them have already had an internship. You can talk to them to learn about their internship experience. What did they do? What skills do they feel were essential for the job? When and where does that company recruit, and who is the key contact person responsible for job opportunities?
- **Companies.** Company representatives may go to your university, or schools in your local area, to give a presentation about their business and their actuarial program. Attend these events to learn about the company and meet the employees. This might be an extreme case, but I've heard of companies tracking the attendance at their company presentations and validating it against the people they talked to at the career fair to find out who is actually interested in the company.
- **Professional meetings.** The Society of Actuaries (SOA) now holds networking events for candidates. Candidate Connect events¹ take place at least six times a year in various locations throughout the United States. You will get face-to-face time with several actuaries. Don't miss these opportunities! You will learn so much more from someone currently in the field, and it's a perfect chance to market yourself. Ask some



meaningful questions, ask about employment opportunities, and follow up with an email. It's helpful to follow up again after passing another exam or otherwise making progress in your journey. Valuable relationships can be built this way.

- **Actuarial community and other tools.** In addition to these in-person events, there are also other resources to help you get connected with the actuarial community. The SOA Actuary of the Future section² is a community for candidates and actuaries who are early in their career. You can also use the SOA Explorer Tool,³ an interactive map to find SOA members and employers and reach out to them. That might be the beginning of your connection to the profession.

I cannot tell you how many times the candidates we ended up hiring were the ones who were able to keep in touch with our recruiters. It's simple: When opportunities arise, the first person we think about for a position is the one we know the most about or the one we spoke with most recently.

INTERVIEWS

You have built the skills needed and made some connections to the industry. Now it's time for the real-world challenge: job applications and interviews!

- **The power of your resume.** Have a few people peer review your resume. Your resume is a piece of work from you. A good resume shows your writing skills, work ethic
- **Tell your story.** Prepare some talking points. You should be able to talk about everything listed on your resume. Be ready for some conventional questions, such as "Why do you want

and attention to detail. I personally wouldn't go this far, but there are recruiters who won't give you a chance if they see any typos on your resume. Make sure you understand the key strengths different companies are looking for in a candidate, and customize your resume to highlight those items. A resume for an insurance company should look different from one for a consulting company.

- **Prepare for the interview.** Once you pass the resume screen and get an interview opportunity, research the company and the interview team. You should have a high-level understanding of the company's main line of products and source of income. Anecdotally, I work for a life and health reinsurance company and once had a candidate ask me about my views on the implications of autonomous cars in the auto insurance industry. That was an indication of his lack of understanding of my company and definitely not a plus. You will usually get a schedule a few days before your interview with information on the interview team. Find them on LinkedIn and understand what their professional experience has been. It will help you put some faces to the names, answer questions in a more applicable way and ask more insightful questions.

to become an actuary?” Think about some interesting stories about yourself—essentially, the interviewers want to know what type of person you are, if they would enjoy working with you and if your personality would fit in well within their team. Do you like challenges? How would you solve a problem? Are you more proactive or reactive when facing challenges? You can think of some examples first and those stories can be fit into different types of questions.

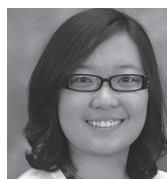
- **Attitude.** Remember, it’s not only about how you answer interview questions, but also about the presence you bring into the interview. Employers want to see a motivated, energetic and optimistic candidate. Make sure you ask questions at the end of the interview, which is the time for you to shine and turn the table around. Ask insightful questions. Hiring managers are probably tired of questions like “What is the most challenging part of your work?” and “What is a typical day like?” Alternatively, you can bring up the key initiatives from your research on the company website or something that is relevant to the interview team and that shows the preparation work you’ve done.

On the other hand, interviews also give you an opportunity to assess whether the company is a good fit for you. Through the conversation, you will get a sense about the culture and work environment of the company. I always tell candidates that interviews are bi-directional—you are interviewing a potential workplace for

yourself as well as being interviewed. Imagine yourself working there and assess if it’s an environment where you could thrive.

Finally, you will want to follow up with a thank-you note or email. Even a short note simply thanking the interviewers for their time is a kind gesture and good business etiquette.

Not too long ago, I was in your shoes as an actuarial student. Now being an actuary myself, I find the career challenging and rewarding, and so is the journey leading up to your first job. Just like the actuarial exams, landing your dream job is never easy, but with dedication and preparation, you will get there. Good luck! ■



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ENDNOTES

- 1 See <http://www.soa.org/future-actuarial/events-and-networking/> for more information.
- 2 <https://www.soa.org/sections/actuary-of-future/aof-landing/>.
- 3 For more information, go to <http://soa.org/resources/soa-explorer/>.