



- 1 **Key to Success: Understanding the Interview Process**  
By Yigeng Sun
- 2 **Chairperson's Corner**  
By Mark Yu
- 6 **What Was Old is New Again**  
By Tom Bakos
- 8 **AoF and ASNY Hold Successful Speed Networking Event**  
By Peter Brot
- 10 **Lazy Brains**  
By Steve L. Robbins
- 12 **Once an Actuary, Always an Actuary**  
By Alvin Soh
- 15 **Recap of the Life and Annuity Symposium**  
by Sally Chan
- 17 **Younger Actuary Network: Call for Mentors**  
by Ashwini Vaidya
- 18 **Yet Another Theory on Interviewing**  
by Ilan Man
- 21 **Developing Professional Development**  
By Jennie McGinnis
- 23 **Enter the 9th Speculative Fiction Contest**  
By Gary Lange

## Key to Success: Understanding the Interview Process

By Yigeng Sun

Many students tend to focus more on the content of their resume and cover letter when seeking employment. A good resume can definitely open many doors and lead to interviews; what closes the door is the ability to properly present your experiences and qualifications to potential employers.

Interview processes can differ quite a bit between companies; these can be separated into four categories—large insurers, medium insurers, medium to large consulting firms and small consulting firms.

Large insurers usually have a centralized human resources (HR) department that deals with all hiring-related matters. For some multinational insurers, there may be a dedicated group within the HR department that specifically handles actuarial hiring. When interviewing with these companies, the first step is always a phone screening conducted by the HR department. The purpose of this call is basically to extract information, such as your availability, your salary expectation and your visa status. The interviewer will also ask a few situational, most likely nontechnical questions. If you are not familiar with these kinds of questions, looking through sample answers to classic questions such as ‘What is your biggest weakness?’ will prepare you.

If you made it through the first round, the next stage is the preliminary onsite interview. You are most likely going to meet with your potential supervisor and a few of his/her colleagues from related departments. At this stage, what separates you from the crowd will

CONTINUED ON PAGE 4



be how much you know about the specific department or group. Anyone can dig up the annual report or read about the company on Wikipedia; managers are looking for people with previous experiences that closely match the position, or people who demonstrate that they understand the department well enough to be a good fit. The key to win this stage is research. The best approach is to develop contacts within the department and retrieve information from your contact. If this is impossible (due to a small department), try to contact people in similar positions in different companies. Read the job description well, and make sure you understand the meaning of each sentence and each acronym.



*Yigeng (YG) Sun is a recent graduate from the University of Waterloo. He can be reached at ygsun@uwaterloo.ca.*

If you make it to the final round, you are definitely a candidate the company is willing to make an offer to. During this round, you will be interviewed by several department heads including the manager of your potential supervisor. If the nature of the questions wasn't as technical as you expected in the second round, this is where they might crank up the difficulty. Personalities also come into play at this stage and it is usually the "make-it" factor. The company is looking for people with the right chemistry to join their team. Although you might be qualified in every aspect, but if you are diffident and the entire department is socially active, you are probably not a good fit for the

position. There is very little you can do to prepare for the final round. Relax, be yourself and be professional. Ask a lot of questions and try to extract as much information as possible; the chance of talking to people of this caliber is rare.

If you are interviewing with a medium size insurer, there are two possible scenarios: 1) You will either have two rounds of interviews where the first round is a phone screening conducted by actuaries instead of HR managers and the second round is an onsite interview with department heads, or 2) you will have two rounds of interviews where the first round is a phone screening with a HR manager and the second round is an onsite interview with department heads. The context and the content of the process are very similar to large insurers.

When interviewing with insurers, remember:

- The nature of the business is rather conservative when compared with actuarial consulting or management in general, which translates to the culture of the department.
- Understand the priority of the department. Would they weight more on an analytical skill set or on business acumen? Do your research and focus on the priority accordingly.
- Think before you speak; keep your answers brief and precise. Speak in a positive tone; never make any negative comments.
- Choose your topics wisely. Lead the conversation and avoid undesired topics.
- Ask questions that matter to you. Are you really interested in the strategic direction of the firm, or are you more interested in the management style of your potential supervisor?

The second and final part of this article covering the interview process with consulting firms will be published in the next issue. ☆