



EZRA PENLAND ACTUARIAL RECRUITMENT

Society of Actuaries – Candidate Connect

Entry into the Actuarial Profession –

Tips for your Job Search

October 11, 2019

POINTS OF DISCUSSION

Networking

Connection
Opportunities

Organizations

Podcasts

Online
Resources

Computer
Skills

Resume

Interviewing

What to
wear



NETWORKING



Talk to everyone about being an Actuary

The actuarial community is small, use it and treat it well

Become involved with the Alumni from your Alma Mater

Attend Meetings of Local Actuarial Clubs

Attend Career Fairs

Build Your Online Brand

Research the company and field and make connections on your findings

TAKE ADVANTAGE OF ACTUARIAL CONNECTION OPPORTUNITIES



SOA Candidate Connect

- Newsletter designed for SOA candidates taking exams; updates on initiatives, exam development, and candidate events

CAS Student Central



- Chris Gross, Predictive Modeling Software
- <https://www.casstudentcentral.org/new-benefit-for-members-of-cas-student-central-access-to-predictive-modeling-software/>

Stanford free classes

- <https://lagunita.stanford.edu/courses/HumanitiesSciences/StatLearning/Winter2016/about>

Kaggle



- <https://www.soa.org/predictive-analytics/kaggle-program/>

SOA/CAS Seminars – Podcasts, Professional Development Courses

ORGANIZATIONS TO JOIN



OLA
ORGANIZATION OF
LATINO ACTUARIES



SOCIETY OF ACTUARIES® Candidate
Connect



IABA
INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES

PUBLICATIONS TO READ,
CLUBS TO JOIN AND EVENTS TO ATTEND



AMERICAN ACADEMY OF ACTUARIES
Contingencies

actuarial **REVIEW**

Midwestern
Actuarial Forum

- <https://www.casact.org/community/affiliates/maf/>

Chicago Actuarial
Association

- <http://chicagoactuarialassociation.org/>

PODCASTS





LinkedIn



Actuaries Networking for Career Opportunities

Standard group • 9,177 members



Consulting Actuaries and Actuarial Analysts Worldwide

Standard group • 778 members



EzraPenland.com Actuarial, Catastrophe Risk and Predictive Modeling Jobs

Standard group • 2,814 members



The Entry-Level Actuary

Standard group • 22,339 members



Life Actuaries and Actuarial Analysts Worldwide

Standard group • 2,460 members



Reinsurance Actuaries, Cat Modelers and Underwriters

Standard group • 2,787 members



Casualty Actuaries and Actuarial Analysts Worldwide

Standard group • 1,840 members



The Insurance Predictive Modeling Group

Standard group • 948 members



The Catastrophe Risk Modeling Group

Standard group • 1,185 members



ONLINE RESOURCES



- The Entry-Level Actuary: <https://www.linkedin.com/groups/3701842/>
- SOA Candidate Connect: <https://www.soa.org/future-actuaries/candidate-connect-landing/>
- CAS Student Central: <https://www.casstudentcentral.org/>
- Actuary of the Future: <https://www.soa.org/sections/actuary-of-future/>
- Contingencies article about robots and actuarial work: <http://contingencies.org/robots-join-team-automation-transformation-future-actuarial-work/>
- Scholarships – Actuarial Foundation, the Actuarial Societies, IABA, OLA, and local clubs – Ezra Penland offers one twice a year as well!
- Society of Actuaries (www.soa.org)
- Casualty Actuarial Society (www.casact.org)
- Ezra Penland and Ezra Penland Salary Survey: www.ezrapenland.com and https://s3.amazonaws.com/cpenlandsite/2018_Ezra_Penland_Actuary_Salary_Surveys.pdf

COMPUTER SKILLS



Must-Have Computer Skills



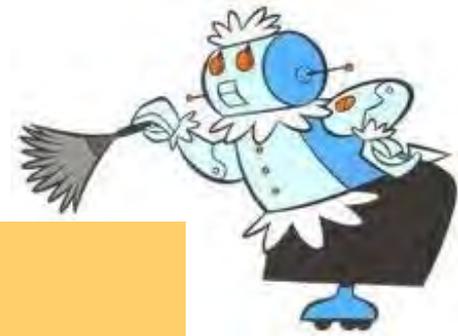
Excel

SQL, SAS, R



Python

ADDITIONAL SKILLS



- Predictive Analytics
 - Used to be seen as a competitive advantage for insurers, now it's absolutely necessary
- Robotics/AI / Text Mining
 - Companies are exploring opportunities for automation in key actuarial processes and tasks

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Actuarial Exams

Exam 1/P Passed March 2018
 Exam 2/FM Passed August 2018
 Exam 3F/IFM Sitting March 2019
 Eligible for VEE: Accounting & Finance and Math Statistics

Actuarial Exams:

Exam 1/P March 2018
 Exam 2/FM August 2018
 Exam 3F/IFM March 2019
 Eligible for VEE: Accounting & Finance and Math Statistics

Education

Roosevelt University | Chicago, IL
 Bachelor of Science in Business, Actuarial Science Major Expected June 2019
 • GPA: 3.2
 • Organization of Latino Actuaries Travel Scholarship Recipient

Education:

Roosevelt University – Chicago, IL
 Bachelor of Science in Business, Actuarial Science Major Expected June 2019

Relevant Coursework

- Probability/Statistics 1, 2, & 3 (R Programming)
- Life Contingencies 1 & 2
- Interest Theory
- Statistical Methods using SAS
- CSC 1 (Python)
- Risk Management
- Linear Algebra
- Money & Banking
- International Finance
- Calculus 1, 2, & 3

Experience:

Smith Industries – Chicago, IL January 2019 – May 2019

Analytics Intern

- Completed a workers' compensation analysis for a portfolio business
 - Determined drivers of incurred cost, frequency, claim lag, and litigation for the portfolio business
 - Presented findings and recommendations to portfolio business management team
- Analyzed actuarial quarterly reports for nine portfolio businesses
- Analyzed and provided recommendation for a portfolio business Pension plan
- Analyzed a Gain Share plan to determine if objectives matched portfolio businesses profit incentives
- Assisted in data manipulation for operations simulation

Professional Experience

Smith Industries | Chicago, IL
Analytics Intern January 2019 – May 2019
 • Assist in model-building for Risk management and Human Resources Department
 • Create new metrics for the Human Resource Department
 • Evaluate accuracy of forecasts and communicate the results and techniques to senior management

Smith Alliance – Chicago, IL

May 2016 – August 2017

Smith Alliance | Chicago, IL
Financial and Accounting Services Associate September 2016 – August 2017
 • Configured and uploaded data to Financial Edge by collecting information from agency clinics, communicating with the accounts payable department and preparing the spreadsheet into the proper format
 • Prepared bi-weekly data files for ADP by gathering reports from the five companies within the organization, collaborating with the payroll department, and preparing the spreadsheet into the proper format
 • Approved employee reimbursements through Concur by reviewing expense receipts, verifying the reimbursements follow the company guidelines, and communicating with the employees
 • Investigated the misallocation of benefits in certain cost centers and prepared correct journal entries by communicating with the payroll department and the associate accountants who managed the cost centers
 • Trained summer intern by creating guidelines to follow for each task and shadowing the intern to aid when needed

Financial and Accounting Services Associate, (September 2016 – August 2017)

- Configured and uploaded data to Financial Edge by collecting information from agency clinics, communicating with the accounts payable department and preparing the spreadsheet into the proper format
- Prepared bi-weekly data files for ADP by gathering reports from the five companies within the organization, collaborating with the payroll department, and preparing the spreadsheet into the proper format
- Investigated the misallocation of benefits in certain cost centers and prepared correct journal entries by communicating with the payroll department and the associate accountants who managed the cost centers
- Trained summer intern by creating guidelines to follow for each task and shadowing the intern to aid when needed

Shared Accounting Services Intern May 2016 – August 2016
 • Adapted to utilizing Financial Edge, Hedge, and GRM by completing given tasks and working closely with peers
 • Counted weekly cash deposit intake by collecting money from agency clinics and depositing the money into the bank
 • Retrieved source documents for annual audit by searching shared files and providing the documents to my supervisor

Shared Accounting Services Intern, (May 2016 – August 2016)

- Adapted to utilizing Financial Edge, Hedge, and GRM by completing given tasks and working closely with peers
- Counted weekly cash deposit intake by collecting money from agency clinics and depositing the money into the bank
- Retrieved source documents for annual audit by searching shared files and providing the documents to my supervisor

Smith Energy | Chicago, IL
Canvasser May 2015 – August 2015
 • Received sales training to visit local neighborhoods and collect leads on potential customers

Smith Energy – Chicago, IL

May 2015 – August 2015

Canvasser

- Received sales training to visit local neighborhoods and collect leads on potential customers

Extracurriculars

Actuarial Society of America | Chicago, IL
 Member National Society of Actuaries March 2017 – Present
 Member Heartland Actuarial Society 2017
 Member Organization of Latino Actuaries Travel Scholarship Recipient September 2016 – Present

Technical Skills:

Microsoft, Excel, R, Python, SAS & Access

Achievements:

Apex Financial Analyst Case Study Runner-Up January 2019 – March 2019
 • Worked with a team of four to find a solution for Allstate to gain market share and presented to upper management

Organization of Latino Actuaries Travel Scholarship

November 2018

INTERVIEW ETIQUETTE

Greet your interviewers as Ms. or Mr.

Make sure your cell phone is turned off!

Look people in the eye and smile

Firm handshake

Let the company take the lead during your interview

Try not to over talk and let the silences happen

Be sure to smile, make great eye contact, and to extend a strong handshake and warm greeting. Make a great first impression!

Sit up straight and lean slightly forward

Take notes

Send a 'Thank You' note after your interview



PHONE INTERVIEW PREPARATION



Review the website of the company with whom you are interviewing.

Do internet news searches for the company to see if there are current items in the press you should know about.

Review your resume in detail. Make sure you are prepared to discuss all information you have listed on your resume. Be prepared to discuss technical aspects of your experience.

Have a set of questions prepared.

Think of what concerns a potential employer might have about you as a candidate and be ready to address those concerns. For example, if you are interviewing for a role and have only some exposure to the lines of business the position would be working on, be ready to discuss experience or knowledge you have that would allow you to transition nicely into the role.

Avoid distractions. Find a quiet place where you will be able to concentrate.

Send a 'Thank You' note after your interview



PHONE INTERVIEW PREPARATION



Practice phone interviews -Not only will this help you rehearse answers to common phone interview questions, but it will also help you realize if you have a lot of verbal ticks, fail to enunciate, or speak too fast or too slow.

Have a friend or family member conduct a mock interview and record it so you can see how you sound over the phone. Once you have a recording, you'll be able to hear your "ums" and "uhs" and "okays" so you can practice reducing them from your conversational speech. Listening to the recording will also help you pinpoint answers that you can improve.

Avoid negatives about current or past employers, managers, colleagues, or roles. There are ways to address difficult situations, and if you have concerns, we can discuss those, but focus on what makes you a strong, qualified candidate for this role.



DURING THE PHONE INTERVIEW



Do smile. Smiling will project a positive image to the listener and will change the tone of your voice. It can also be helpful to stand during the interview, since this typically gives your voice more energy and enthusiasm.

Take notes

If you find that you've been talking for over two minutes straight without the interviewer conversing, you are likely going into too much detail.

Ask different questions to different people. Asking questions shows that you have thought about the company and opportunity and have genuine interest in both.

Do not ask about salary, hours, benefits (including study program) and other forms of compensation / benefits.



WHAT TO WEAR



WHAT TO WEAR

- You want to wear professional, or business, attire. For men this might mean a suit jacket and slacks with a shirt and tie, or a sweater and button down. For women, this might mean a blouse and dress pants or a statement dress.
- You also want to think about the colors you wear for an interview. Avoid anything too bright or flashy that will distract the hiring manager.
- I recommend you do not wear cologne or perfume.



BUSINESS CASUAL ATTIRE

- If you have a job interview in an informal work environment, you might wear a business casual outfit. Business casual outfits are less formal than a suit, but they are also more professional and polished than, a t-shirt and shorts or a sundress and sandals.
- Always dress a bit more professional than the average employee at the company. If everyone is wearing shorts and t-shirts, for example, you might wear khakis and a polo shirt or button down.



ONSITE PREPARATION

Review current news or updates of the company with whom you are interviewing.

Arrive 15 minutes early.

Have a set of questions prepared. Ask different questions to different people. Asking questions shows that you have thought about the company and opportunity and have genuine interest in both.



INTERVIEW QUESTIONS



What does an actuary do?

What's going on in the industry right now?

What was your favorite and least favorite class in college and why?

What was the most difficult actuarial concept you have learned? Can you please explain it.

What do you know about our company?

Why would you choose P&C over health (or life or pension) insurance or vice versa?

Describe a time when you have had to work with a particularly large data set.

Explain a complicated mathematical concept in simple terms as if talking to your grandparents.

What is your strategy when studying for exams?

Questions based on technical skills listed on resume

Based on your previous experiences, what did you learn at a previous job that would help you as an actuary?

Explain data.

More Interview Questions can be found on Ezra Penland

• <https://www.ezrapenland.com/interviewquestions/>



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