



Constructing walls

*...or my thoughts on building actuaries
in a developing market*

Sohail S M Ali, May 2023

Constructing walls

Building actuaries in a developing market

- 1 Bricks, mortar, **build**
- 2 Build right, build once
- 3 Developing talent



Bricks, mortar, build

Essential ingredients and honed skills

Education



- Maths, Science, Language

Professional exams



- IFoA/SoA papers

Experience



- Communication, materiality, discretion, finesse

Build right, build once

Build aspiration, focus on quality over quantity, maintain standards and don't reinvent the wheel

Quality over quantity

"With 300 good men, the world is yours"

Marcus Antonius
(83-30 BC)



Maintain standards

- Fellowship is the gold standard
- Two well thought out curricula from the SoA and IFoA focused on remaining relevant
- No shortcuts to investing for quality

Developing talent

Linking studies to progression

University Actuarial Programmes

- Programmes need to shadow the curricula of either the IFoA or SoA (if possible, both!)
- Stop the brain drain - without exemptions, many students don't pursue actuarial careers post graduation

Professional study schemes

- Publish actuarial study schemes covering:
 - Study leave
 - Study material budgets
 - Exam salary increments
 - Leaver terms and clawbacks
- Mentoring and coaching is key for soft skill acquisition