



Year In Review

2018 Edition

Website: www.monashactuary.com.au

Email: actuarial@monashclubs.org

Facebook: www.facebook.com/monashactuary

PRESIDENT'S WELCOME

Jesse Sondhu
2018 President



It's hard to believe how quickly 2018 has come and gone. So many things have happened to each and every one of us throughout the year, and MASS is no exception. As the year comes to an end and a new committee takes the reigns, it's important to recognise the achievements of the society this year.

As the saying goes, "if ain't broke, don't fix it". Last year, MASS had its most fruitful year since its inception, and this year we followed in the footsteps of the club and ensured this success continued. We successfully hosted our usual four off-campus events of the year, and made slight improvements to each. For Trivia Night, we introduced a new trivia company that was welcomed by our members. For Corporate Cocktails, we hosted the event at a brand new venue that helped to encourage networking amongst all guests. Our second Q&A panel was met with good reception with all new topics and panellists, and our Poker Night continues to cap off the academic year with some light-hearted fun between both members and sponsors.

Building upon last year's focus on bolstering the education portfolio of the club, this year we focused on improving social interactions between club members. A particular focus was made on our early events of each semester to encourage all members felt at home as part of MASS. This culminated in our inaugural Table Tennis event in Semester 2, which was the first time we hosted a social event in Semester 2. This is to not discount the professional side of things, with our new Resume Workshop also attracting positive reviews.

I must also personally thank my wonderful committee for their work this year and their ongoing support. I am understanding of the work that was put on them with me having been on exchange, and I sincerely thank them for their efforts during this time. Each and every one of them played their own part and it is difficult to single one person out. They performed well above my expectations and their work ensured that MASS continued to be the best club at Monash.

I would also like to personally congratulate the committee of next year and wish them all the best of luck in continuing the club's success. You guys are the backbone of the club and I believe you will do amazingly in bringing back our coveted Club of the Year award!

Last but certainly not least, I must thank our members. You guys make the society and our gratitude towards you cannot be explained enough. Without you, the club is nothing. Although I had been on a semester abroad in the first half of the year, it truly warms my heart to see the members of the club interact with each other and enjoy their time at university as part of MASS. This is what MASS was created for – to foster relationships between peers and connect students with business professionals. Thank you for being part of the best club on campus, and here's to another great year ahead!

Signing off for one last time,
Jesse Sondhu

ABOUT MASS

The Monash Actuarial Students Society is the official representative student body for all students undertaking an Actuarial Studies major at Monash University. Established in May 2010, the Society has grown from a place to meet like-minded students into a complete extra-curricular resource.

The Monash Actuarial Student Society first and foremost acts as a facilitator for both peer support and professional networking for each of our members. We provide our members with a valued source of information regarding academic guidance, accreditation, the actuarial profession and career opportunities, as well as a cohesive membership community built around our social and corporate events.

Our two main goals are:

- (1) Connect our members with professional actuaries
- (2) Enhance our members' employable skills set

These goals are achieved through the variety of professionally run networking events aimed at increasing our members' exposure to industry and our employment enhancing workshops that focus on the growth of "soft skills". Furthermore, we provide our members with the latest job and internship openings directly from our sponsor firms and deliver opportunities to showcase their

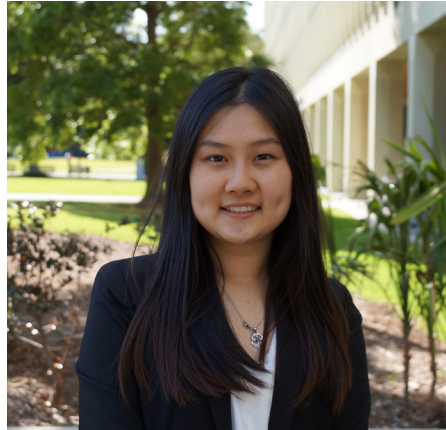


2018 MASS TEAM

EXECUTIVE TEAM



PRESIDENT
Jesse Sondhu



VICE-PRESIDENT
Jessica Sumarno



TREASURER
Yanik Ratilal



SECRETARY
Melissa Kung

NON-EXECUTIVE TEAM



Events Director
Dheeraj Satish



Sponsorship Director
Tom van Denderen



Media Officer
Adete Bhasin



Education Officer
Omer Samuni



Subcommittee
Damon Flicker



Subcommittee
Jessica Tran



Events Director
Nadav Cohen



Events Director
Rayneel Ratilal



Postgraduate Rep.
Jeremy Gan

Subcommittee Experience

Joining MASS's subcommittee has been an amazing experience that I will definitely not forget, and is an opportunity I recommend everyone to go for. Being a first year, the decision to join MASS was something I was unsure of and took as a way to immerse myself in university life. The daunting challenging of finding my place at university became much easier with the club helping me to meet like-minded people from all kinds of backgrounds.

Furthermore, the subcommittee allowed me to join a wonderful and driven team that enabled me to meet new people and help those aiming for similar goals. Not only this, the committee was a dedicated to running meaningful and memorable events for our members, something which I am grateful for having the chance to help run. The way the club helped me as an individual has been immeasurable, and as a result, I cannot speak more highly about the subcommittee role. It has allowed myself to get to know some extraordinary people, develop my skills as an individual, and most importantly, help support fellow actuary students in their university journey, making this year a great experience.

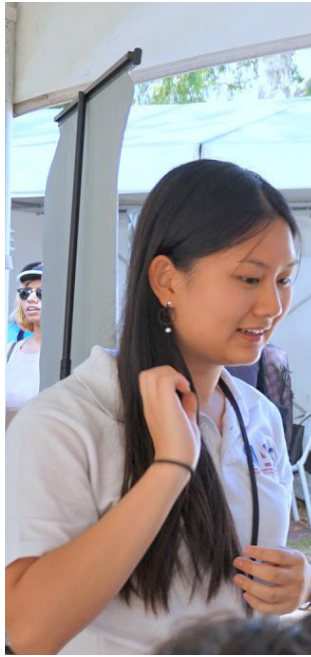




EVENTS **IN 2018**

Orientation Week





ACTUARIAL STUDENTS
SOCIETY (MASS)

www.mass.org





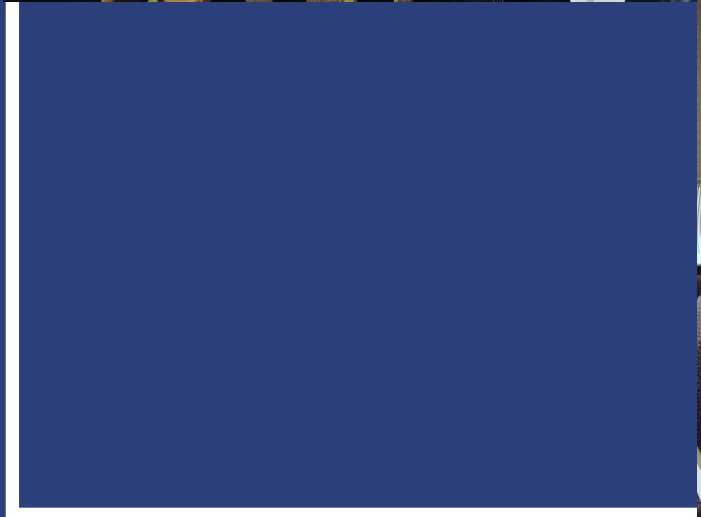
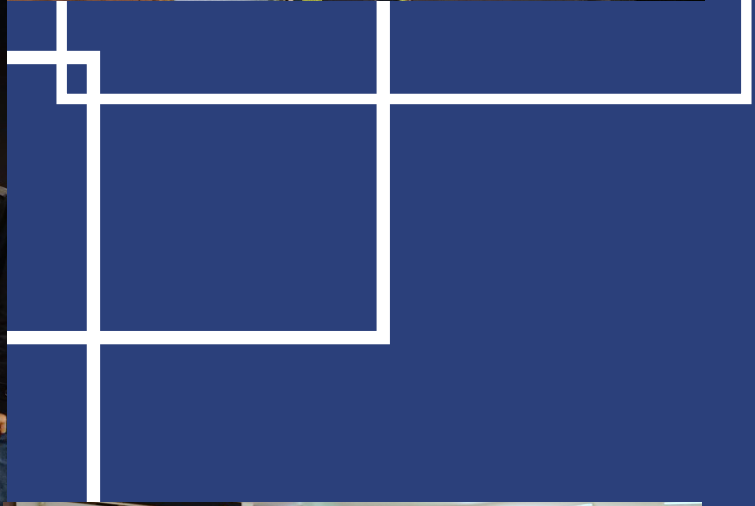
Welcome Lunch





Games Night





First Year Information Session

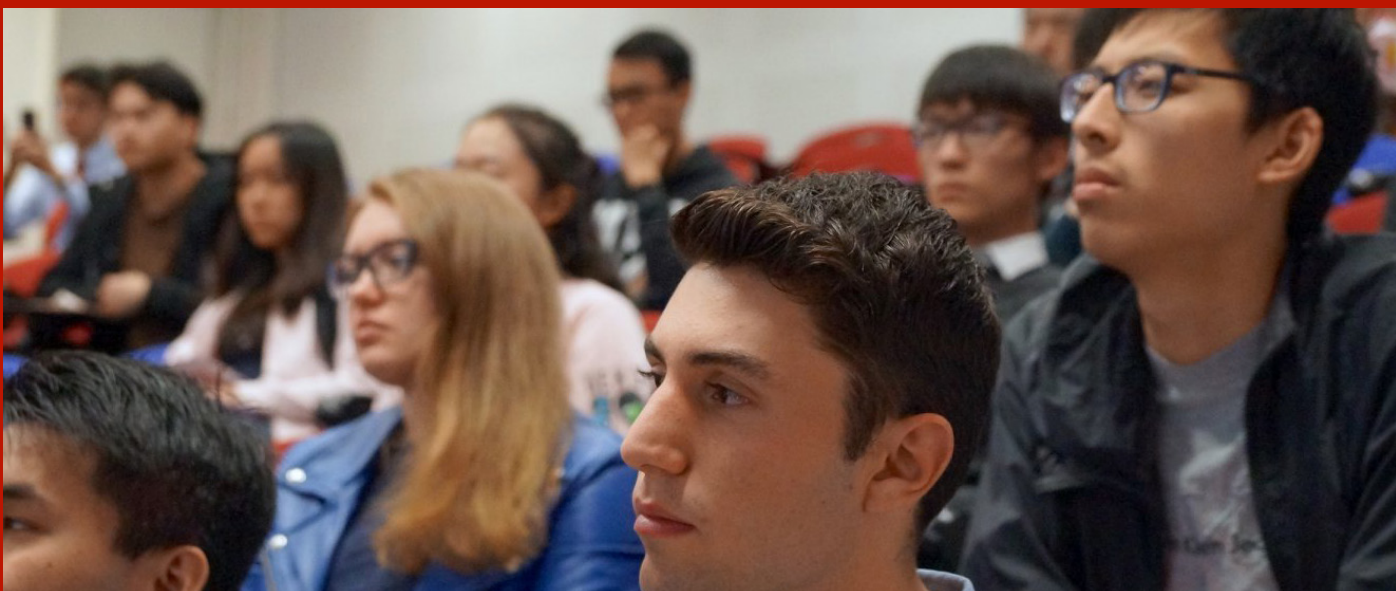


AI Seminar





AIA Seminar





Mentoring Introduction



Trivia Night





Mentoring : Movie Night





Corporate Cocktails





OGM: 2018





Sem 2: Welcome Lunch





Table Tennis with MASS





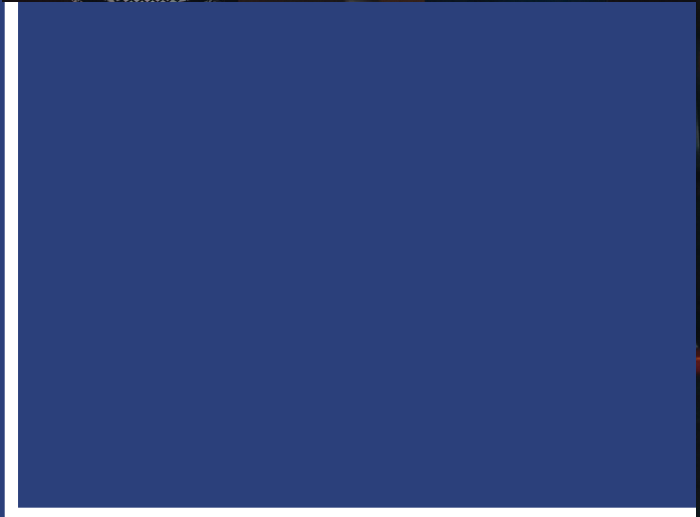
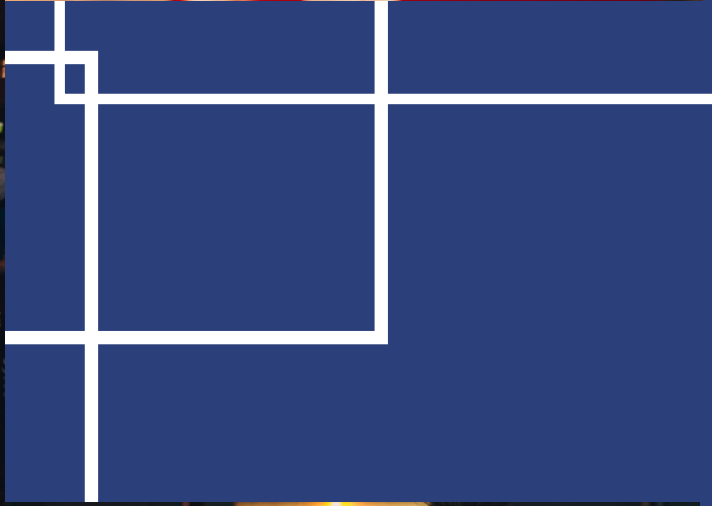
Q&A Panel





Poker Night





AGM

The conclusion of year 2018.

Thank you.



VICE-PRESIDENT'S LAST WORDS

Jessica Sumarno

2018 Vice-President

Three Lessons I've Learnt from Three Years with MASS



I have been in the MASS committee for 3 years now, I started when I was just a jaffy. During those 3 years, I never thought too hard about how others slowly shaped and moulded me.

To me, it was simply getting to know the team and members, having fun in doing so and completing any tasks I was required to do. However, it was only during the last few days leading up to “the end” that I realised how much I had changed. It’s as if an amalgamation of the small memories suddenly came back to hit me. It has been an incredible journey and I will take these three lessons with me throughout life.

*“Know your ‘why’,
stay humble and walk the talk.”*

1. Know your ‘why’

In 2016, I was part of the subcommittee and I had no idea what was going on half the time. It was the first time I heard things like “authorisations” or “second this motion”, or used the Java App for sign-ins. So, it was hard for me to follow most of the time.

However, one thing I did know was that the President and team wanted to do big things with the club. They had a clear direction and were focused on implementing certain events and initiatives. I was fortunate to have worked with leaders that shared a common goal, strong determination and clear judgment. It was because of this that I developed a sense of purpose at the start of my journey.

Looking back, I realised that a lot of leaders don’t necessarily know their “why” and hence their team can easily lose motivation or go on their own paths. If the leader knows their “why” and can communicate it, their vision can stay with those whom they inspired for years.

“Admitting to a mistake a difficult first step.”

“Learning from mistakes shows self-awareness.”

2. Stay humble

In 2017, I was the Media and Communications Officer and I made mistakes throughout the year. Fortunately, the President at the time believed that “it didn’t matter how many mistakes we made (within reason), as long as we learn from it and did not repeat it”. I did not think much of it at the time but only now am I realizing that the hardest part, for some, is learning from mistakes.

Admitting to a mistake is a difficult first step. It is so easy to ignore mistakes and sweep it under the rug. However, imagine this: you made a mistake and it offended someone. You tell them that it was simply a misunderstanding, and that you are technically not ‘wrong’. Nevertheless, this does not change the fact that someone was hurt by your actions. We live in a people world where interactions are a two-way street – those involved are always partially responsible.

Learning from mistakes shows self-awareness. It builds your character and engenders the respect of others. So, stay humble and your future self will thank you.

3. Walk the talk

In 2018, I was the Vice President and I was so lost. The higher up you are, the more people who are affected by your actions. How do I lead so that all these people's experiences were the best that they could be?

When I reflected on how the past Presidents and Vice Presidents led, I realised that the best way would be to lead by example. While they communicated their visions to the team, they also executed anything that left their mouths. For them, it was less talk, more action. I remember clearly one of the Presidents actively rescheduling tutorials, tutoring lessons and even job interviews just to attend events. Even though this expectation was unspoken, I (tried to) follow this President's actions.

Walk the talk and paint a picture of what's possible. When you lead by example, people will think 'if they can do it, then I can do it'.



These three lessons are very valuable to me. They bring back a lot of memories and I am so grateful to have met so many incredible individuals through MASS. I am amazingly lucky to have worked with the Executive Team 2018. Huge shout out to Mel, Yanik and Jesse – they taught me more about myself that I did not think was possible. I have a lot of respect for them and could not thank them enough.

While I understand that not everyone can be on the committee, I hope that I can inspire others with these three lessons I learned from three years at MASS.



2019 MASS TEAM



PRESIDENT

Tom van Denderen

"It has been my dream since my first day at university to be able to lead our society forward as a community. Together, as a strong, cohesive society, we will achieve success. I cannot wait to support, guide and listen to you, and work with all our brilliant young minds to help everyone achieve their success and happiness in the future."



VICE-PRESIDENT

Omer Samuni

"It is my goal to ensure that all of MASS's members feel supported and included throughout their university life. I am incredibly proud of what our society has achieved and even more excited about what our future holds. Together we will achieve great things. I look forward to seeing you all next year for an amazing 2019."



"I am delighted to be serving as treasurer next year at MASS. It has been a wonderful year getting to know all of you at our events! I hope to see you all next year to kickstart another successful year with MASS!!"

TREASURER

Dheeraj Satish



"My name is Adete Bhasin and I will be your Secretary for 2018! I hope to bring a great year for all members with our great team! Alongside my studies, I enjoy photography, cooking and travelling. I look forward to next year and getting to know all of you."

SECRETARY

Adete Bhasin



EVENTS DIRECTOR

Damon Flicker

“Hey everyone! My name is Damon and I’m super excited to be your Events Director for 2019. I’m studying a Bachelor of Actuarial Studies and a Bachelor of Science, but aside from that, I love board games and I always travel with a pack of cards. I look forward to working with the MASS committee to bring you the best professional and social events we have to offer, after all - work hard, play hard!”



SPONSORSHIP DIRECTOR

Nadav Cohen

“After completing my first year of studies, I have further developed my love of Actuarial science and my passion for the Monash Actuarial Student Society. I had the pleasure of being on the sub committee in 2017 alongside some amazing peers. I am looking forward to working as your sponsorship director in 2018.”



MEDIA OFFICER

Jessica Tran

"Hello friends! My name is Jessica and I will be your 2019 Media and Communications Officer! Other than immersing myself in the world of actuarial studies, you can find me dabbling in photography or with a good book. I am looking forward to what MASS will bring to 2019, and so should you!"



EDUCATION OFFICER

Rayneel Ratilal

"Hey everyone! My name is Rayneel and I was on the subcommittee this year. I am a fun and energetic individual and have really enjoyed my time on MASS this year. My other interests are playing soccer and cricket socially with friends, I am really excited to be on the MASS committee once again as the education officer and am hoping to make next year a good one."

STUDENT ARTICLES

Thinking About Thinking

By Rayneel Ratilal



“Mathematics surrounds us in whatever we do”

We are told that mathematics surrounds us in whatever we do, somehow involved in everything, whether it be in obvious or obscure ways.

This language — maths — is a language that us actuarial students are well versed in. After all, the foundation of our course is maths. Therefore, we should understand the important role that maths plays in our world.

However, more interestingly, maths plays a bigger role in our lives than we realise. Given the abundance of maths in the units we undertake, we are taught to approach situations with a logical way of thinking which guides our decision-making through life. The nature of mathematics provides us with logic and reason, based on a formulaic approach, where there is usually a right or wrong answer; clear cut black and white outcomes. This, at times, translates over to our decisions, where we approach problems with only one valid solution. While there isn't a problem in doing this, it can, in fact, limit our way of thinking and how we view the world around us.

A study conducted by Stanford University School of Medicine found that a part of the brain is “preferentially activated” when viewing numerals such as 10, while when viewing spelt out ‘maths’ – such as ten – this part of the brain “drop[s] off”.

This brings an interesting point where our brains may in fact be dominated by this ‘maths-y’ area given the mathematic symbols and notations we view on a daily basis, which can limit the engagement from other regions of our brains. Consequently, it may mean that as individuals, we are narrow in our way of thinking when tackling problems. This, however, does not have to be viewed as a problem. It is inherent in who we are as actuarial students, and we should embrace this. Still, it is always a good idea to keep broadening our horizons.

A possibility to overcome this could be achieved by engaging in other visual and more artistic activities, helping to switch off the maths part in our brain that is constantly active. This can help us to be more well-rounded individuals, assisting us in tackling problems from a new and different perspectives.

The Value of Overseas Experience

By Jesse Sondhu

I spent an extremely long time planning my exchange – picking the destination, organising flights and accommodation, and most importantly working to save up the money to fund this expedition. Sure, I was going to (somewhat) escape Australia and go for my own little adventure, but upon returning, it's hard to believe how much this experience has helped my personal development and my degree.

They tell you before you leave for an exchange or any overseas experience that this will add value to your degree, however this advice just leapt past my mind as I focused on the amount of fun I was going to be having over the next 8 months.

It all started with the amount of work I had to do to save up for this experience. The amount of time and effort it took improved my time management skills as I balanced almost full time work with a full university load. Not to mention that over the Summer break, it seemed I was at work more than I was at home. It taught me that when there's a goal in sight, you will go to any length to achieve it.

Then there's the actual experience itself. I studied at Copenhagen Business School in the first half of this year, and the flight to Copenhagen and landing in a foreign city was as scared as I have ever been. It was dark at 4pm, I knew absolutely nobody in the entire country, temperatures below zero were standard and all of a sudden the common language was Danish.

“Take the leap.”

But this taught me so much – I made my way to my student residence and adapted to the new conditions that I was faced with. Sure, it took me quite a while, but it's understanding considering the culture shock that I was going to live here for the next 6 months of my life.

Throughout my exchange, these moments kept popping up, forcing me to adapt to the situation and do something new to ensure that I completed the necessary task. Now more than ever, I was put outside of my comfort zone, and I was forced to figure things out. The next 7 months flew by and I eventually found myself back in wonderful Melbourne, Australia.

I cannot state enough how much this has helped me develop as a person, and how important it was to my education. Since coming home, I have been so much less stressed about everything that has happened to me. A mindset that I adapt is that I had managed to figure things out there, I'll be just fine back home. Furthermore, outside of academics, all of a sudden job interviews seem to be so much easier. I have so many experiences to draw from, and I can now easily demonstrate a time that I have stepped out of my comfort zone.

Words cannot describe how important an overseas experience has been to my education and personal development, and if anyone has the opportunity to undertake one, I would without a doubt recommend that you take the leap.

The Power of Mentor-Mentee Relationship

By Yanik Ratilal

For you and I studying actuarial science, there usually is just one recurring thought on our minds – the path towards those CTs. Of course, there is the rest of our lives to think about, though whether we are a local or international student, whatever our background may be and no matter what our plans are for the future, we cannot look past the ever-present and looming figure of attaining that accreditation.

This is where a mentoring relationship can not only solidify the reason why we are doing actuarial studies, though also develop you as a person – a unique individual – ready to encounter the world beyond exemptions. In that case, what exactly does this mentor relationship look like at the university level? We have a choice here: be mentored or be the mentor. There is quite a difference in what you can get out of either being a mentee or the mentor, though either direction is enriching; the catch, however, is that your benefits are limited to the effort, persistence and initiative that you dedicate.

Looks quite enticing, doesn't it?



“Be mentored or be the mentor”

Being mentored. It sounds intimidating, and it really is until you dive right in. Despite these feelings, we cannot underestimate the power of being a mentee in a professional or focussed relationship. As a mentee myself, my mentor works as an industry professional and the amount by which I have furthered my personal goals is immense. I can tell that our mentoring relationship is strong and purposeful as there is a mutual understanding that, firstly, I will demonstrate the initiative to lay out my plans and goals for the future and, secondly, my mentor will support me through the process, making suggestions and providing guidance. With just under a semester into my mentoring partnership I can already see many aspects of my attitude, direction and skills shaping into the way I would like. These would not have turned out this way if it were not for my mentor.

Arguably the most crucial aspect of setting up such a relationship is not simply finding someone who is willing to guide you, though rather being willing and dedicated to yourself to produce goals, seek help and properly execute strategies. Being a mentee is essentially a direct, almost forceful approach to better your student experience in non-academic paths – it is your responsibility to push forward with your own drive to achieve this.

Being the mentor. As students completing our own studies, it does not seem so apparent as to how we could be a mentor ourselves. It is possible, and even more valuable, during university. An example would be mentoring a younger student, perhaps doing actuarial studies as well. I have come across students during my time in the MASS committee – at events, around campus – who have looked up to some of us in older year levels. These friendships amongst us can progress to a stage where that extra push, advice and suggestions can be passed down to foster a growing individual. Not only would they flourish, you as a mentor would develop as an individual, experiencing the personal benefits of the mentoring side of the relationship. While I may not be mentoring others, I have noticed my own mentor adapt and grow in how they handle themselves around me.

The question at this stage is, well, how?

How are we able to find a mentor while at university?

How can you develop a relationship with a friend or student to eventually mentor them during their studies?



This is where clubs and societies comes in. Many clubs and societies offer the opportunity for students to meet, greet and connect with key people the industry and like-minded students. Most societies hold key events every year that allow you to shake hands with professionals who could eventually mentor you through university, or perhaps meet the friend that you could guide along their own university journey.

To answer the question of how, the key is courage and initiative. Not simply any courage or initiative, though: *the courage to reach out in the first place*, without which nothing would transpire; and the continued initiative to set up a connection with an individual, perhaps a company representative at events, and maintain an appropriate relationship until you can approach them as a mentee.

At its core, our university experience is centred around the academics of actuarial studies, though this does not mean we restrict our three to four years of learning to purely academic teachings. We have the opportunities available to do both social and professional undertakings that take us further than our classes. This all relies on you, however, to reach beyond your bounds and materialise a relationship that could push you through your limits – a mentor-mentee relationship.

Theory vs. Practice

By Nadav Cohen



“Understanding the fundamentals of your area of study is crucial”

After two semesters at university, I have gained many skills in mathematics and data analytics which I have already been applying to areas of my life outside of university. Studying information and data analytics has allowed me to gain a better understanding of the world around me as well as further developing my critical thinking skills. I think it is great that the content has been taught in a way that allows students to practically apply it outside of their university life. The financial, economic and statistical theories that I have been exposed to this year are, unlike in high school, very relevant to the world that surrounds us. However, not every student feels that this content is applicable.

This begs the question, which is more useful, the theory or the practise?

This is an ongoing debate, with most agreeing that practise trumps theory in the majority of situations. While I agree that practise definitely gets you to think more critically, both are equally as important for most fields of study, research and work.

Suppose you start a job with no fundamental understanding of the concepts and theories behind the work you are about to begin. Is it fair to assume that the work you are producing will be of the highest value? No, absolutely not! Anything you produce would not even be remotely useful! While you would be practising and applying these theories, you are limited by your minimal knowledge of the concepts grounding the project you are working on which will lead to unflattering results.

Of course, this is an extremely unlikely scenario, however, it demonstrates just how important understanding the theory is.

While it is true that studying at university gives you little to no experience in the practical field of your work, it is still vitally important to the application of your knowledge. Whether you plan to go into research, work or further education, understanding the fundamentals of your area of study is crucial if you plan to integrate theoretical knowledge into your work, daily life or even your other studies.

Helping Others

By Tom van Denderen

“Amidst this contemporary malaise of technological ubiquity and unattainably high expectations, young people need to be listened to and cared for.”

Undeniably, there is little to match the humanity encapsulated in the art of helping another. Importantly, there is a great deal of joy to be found in selflessly devoting attention to others who require assistance.

In the recent past, I have discovered my love of helping others and helping them to achieve their goals. I simultaneously discover happiness as well as self-worth when achieving progress with another individual, particularly when they are in need.

I have spent the last couple of years of my life tutoring high school students; a brilliant and exciting chance to mentor and guide young people through such an important stage in their lives. What I found, most significantly, was the gratitude of students who had gained knowledge, recognised their potential, or simply realised that they had a reason not to give up.

The most important skill which I learned during this process was that of listening. Devotion to comprehension is not only a difficult task but a draining one. As a consequence of understanding students' problems, fears and dreams, I easily became emotionally invested in their respective plights for success.

However, such investment and care are not to be looked down upon. I truly believe that many of our brilliant young minds simply need to be heard. Amidst this contemporary malaise of technological ubiquity and unattainably high expectations, young people need to be listened to and cared for.

It is for this reason that I strive to help others and continue to work with young people. It was for this reason that I ran for the presidency of the Monash Actuarial Students Society. So, that I could support, guide and listen to our members, and work with our young minds to help everyone achieve their success and happiness in the future.

“There is a great deal of joy to be found in selflessly devoting attention to others who require assistance”

The Need for Analytical Skills

By Adete Bhasin

The Actuarial profession has seen a surge of demand in today's business world as more companies are becoming aware of the distinguishing skills that actuaries possess while managing risk exposure and liabilities. Actuaries develop skills both unique to the actuarial field, as well as transferrable ones that are applicable in a wide variety of disciplines. An actuarial skillset may be described as encompassing business, financial and economic knowledge combined with strong mathematical, communication and computer-based skills. These skills allow actuaries to design and develop trusted commercial and business strategies.

With the movement of the business industry towards information technology and big data, the most applicable skills that actuaries possess are their analytical and problem-solving skills. With an eye for detail and foundational skills nurtured through extended education, actuaries use their analytical skillset to tackle both long term and short term goals for any commercial business.

Actuaries utilise their knowledge, which spans across a variety of modelling and insurance data sets, to solve complex business models.

Recently, the actuarial profession has diverged from their traditional insurance and superannuation roles, into fields such as banking and even consulting, where actuaries may be able to apply their skills in more advisory roles. Besides being a strong communicator, to be an efficient consultant, one needs to be able to cope with the various challenges and pressures. Actuaries tend to excel in this non-traditional field as their education emphasises the need to focus and approach the problem at hand with a critical view. Furthermore, professionals believe that there may be an increased demand for actuaries in the political sector. Their advice will be considered valuable when implementing changes to fiscal policies and risk management procedures for new laws. Another field interested in the skillset Actuaries acquire is the "Big Data" field. Although, competition will be present from other professions, the ability of an actuary to apply analytical thinking, will allow them to excel in this field.

The actuarial profession is a time consuming and challenging course which is bound to yield skills that may be utilised across a wide array of roles and industries. As people's reliance on technology and data grows, so does the predicted number of industries in need of actuarial assistance. As risk is inherent in almost every aspect of human life, it is difficult to imagine a time when actuaries will no longer be required.



"Actuaries use their analytical skill set to tackle both long term and short term goals"

Existential Crisis of University Students

By Dheeraj Satish

“Balance the three”

Why do we come to university? A degree? A job?
Your parents said it was the right thing to do?

In today's world, the core function of any formal education is to enable students to flourish in the world after education, whether it be in society, personal lives or the workplace. For this goal to be attained, it is important to possess the ability to solve abstract problems, lead teams, build relationships, operate effectively across social and cultural boundaries and advance the organisations that we work for. Employers are placing greater emphasis on these skills in the employment process with some studies suggesting that certain employers weighted these skills higher than grades.

So, what can students do to ensure that they have all these skills and experiences under their belt come graduation? One of the most enriching and rewarding ways is to get involved in activities on campus. Participation in activities and working with others helps students develop their 'soft skills'. Don't get me wrong, sitting through classes gives you valuable information for your life and future careers. More importantly, learning about world outside of the classroom, and yourself, will further broaden your outlook on life.

Everyone reaches that point where they just need a break. In my experience, taking part in extracurricular activities has been my biggest stress reliever throughout university. Getting involved in clubs and organisations at university allows students to congregate around a common cause, interest or course of study at a time when social connections are crucial.

Participation in these groups encourages teamwork and collaboration. Moreover, students have a chance to learn how to work together towards a shared mission. With collaborative work comes the opportunity to step up and lead your peers, manage projects and work through challenges along the way. Students who achieve a successful work-life-study balance come away from the experience with a stronger understanding of their capabilities.

Getting involved at university is not the only way to acquire these skills. Volunteering outside of university or working part-time are both excellent ways to gain the similar skills and experiences. For many students, volunteering and/or part-time work can also open doors to a full-time job upon graduation. Many companies have graduate programs — volunteering or working part-time at these companies enables students to fast track their applications and, in some cases, skip the application stage and skip directly to the interview stage for the graduate role.

Taking part in extracurricular activities and/or part time work on top of a full load at university however can take a toll on students. The key is to balance the three. It is also very important to recognise when there's too much on the plate and learning when to say no to certain tasks. However, once the balance is struck, you can walk away from university with a plethora of good memories and valuable skills vital at your future workplaces.

Comfort Zones

By Jessica Tran

“Get out of that comfortable rut.” – Denis Waitley, The Psychology of Winning

Take a step out of your comfort zone and see where it leads you. Your comfort zone is defined to be a ‘behavioural space where your activities and behaviours fit a routine and pattern that minimises stress and risk’. As children, we feared nothing and believed we could conquer the world. We climbed to the top of tall trees simply to show everyone that we can. But as we grow into adults and learn to fear failure, we start holding ourselves back and become reluctant to try new things.

Robert M. Yerkes and John D. Dodson in their study back in 1908 showed that although remaining in a state of comfort ensured steady performance, being in a space of “optimal anxiety” is where we perform the best and can benefit from our fear of failure.

This doesn’t necessarily mean you should jump into the deep end though (literally). Most people learn how to swim by starting in the shallow end of the pool and then working their way up towards the deep end. Similarly, people learn how to ride a bike with training wheels first, and then ultimately reach a point where they need no assistance. The idea here is to take baby steps out of your comfort zone. As Daniel H. Pink states in his book *Drive: The Surprising Truth About What Motivates Us* – ‘If you’re too comfortable, you’re not productive. And if you’re too uncomfortable, you’re not productive. Like Goldilocks, we can’t be too hot or too cold’.



A lot of people fear change, and this is most evident when we transition from the pond that is high school into a lake that is university. It is more important now than ever to get out of the “rut” that is your comfort zone, especially when you are competing with hundreds of other students. NOW is also the perfect time to start. Always remember, there are many students just as afraid to make the leap, you are not alone!

There are multiple ways one could do this and at one's own pace. Your idea of stepping out of your comfort zone is your own and no one else's; it may entail going to a networking event to improve your soft skills, signing up to a club to make friends with like-minded students, or simply striking up a conversation with the person sitting next to you in class.

At the end of the day, the goal is to expand our comfort zone rather than neglect it. We need to be curious about everything and attempt new experiences. We do this until we reach that optimal level, until we are happy with the improvement in our skills. Although it is hardly easy for everyone, as mentioned above, take one step out of this zone, no matter how miniscule it is. It is better to know you have tried than to have not tried at all.



SPONSOR **ARTICLES**



Actuarial Sprint

An app for
Actuarial
Students

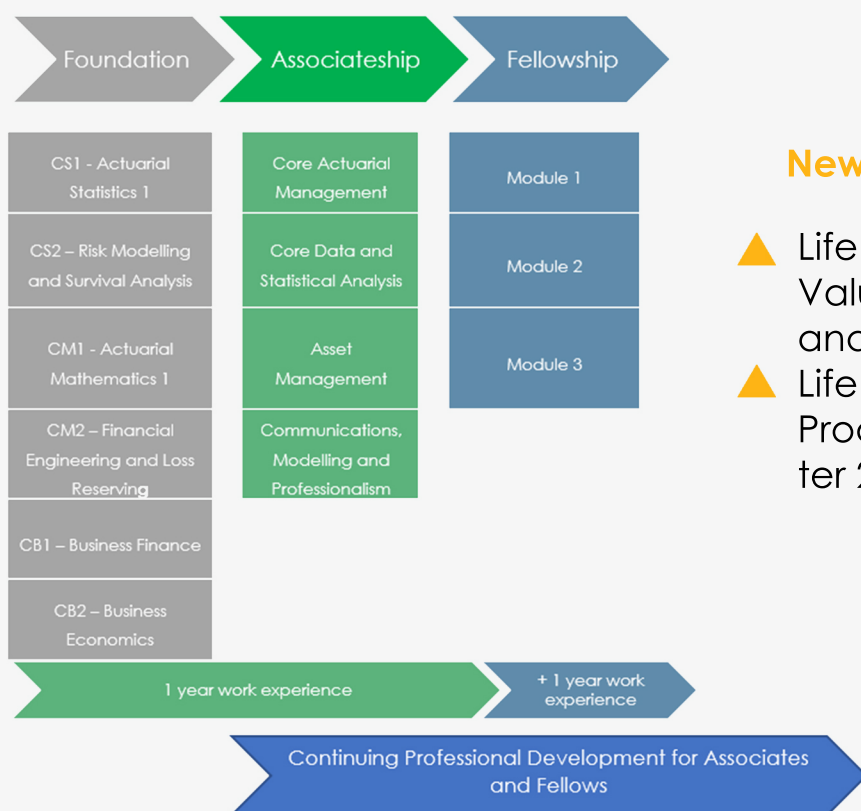


AVAILABLE NOW

In 2019 the Actuaries Institute will commence the implementation of changes to enhance the actuarial education program. These changes are designed to:

- ▲ improve the consistency and quality of students' education experience;
- ▲ modernise the program delivery using up-to-date technology;
- ▲ ensure the curriculum is better able to keep pace with industry changes over time;
- ▲ provide broader pathway options for students in the Fellowship program; and
- ▲ boost the data analytics, communication skills and business acumen of all actuaries.

New Education Model



New Fellowship (Part III) subjects

- ▲ Life Insurance and Retirement Valuation (semester 1 only); and
- ▲ Life Insurance and Retirement Product Development (semester 2 only).

To find out what this means for you, visit the website:
<https://actuaries.asn.au/studying-with-the-institute>

About Us

Established in 2003, **am actuaries** is a niche actuarial consulting firm specialising in general insurance, particularly in areas of workers compensation, medical indemnity, accident compensation and public liability. As a growing company, we aim to offer clients a personalised service and high quality advice for controlling their risks and optimising their returns.

Our team of actuaries advise private insurers, government departments and agencies, and large corporates on a broad range of areas including:-

- ∂ Financial modelling and analysis
- ∂ Pricing of general insurance products
- ∂ Evaluations of outstanding claims liabilities for insurers and self insurers
- ∂ Implementation of budget projections for general insurers
- ∂ Assessment of the financial impact of regulatory changes
- ∂ Expert evidence for court proceedings

Graduate Opportunities:

At **am actuaries** we search for motivated individuals who are constantly striving to excel in their career and willing to take on challenges. Our team of actuaries and analysts provides a promising stepping stone for students entering the workforce. Students are provided with the opportunity to complete a wide range of practical tasks, allowing them to gain experience across many facets of the general insurance industry.

We are open to providing students with working opportunities during the summer vacation period although we do not offer a formal internship program as such.

What Do We Look For?

Candidates who are able to demonstrate the following attributes:

- ∂ Consistently high academic results
- ∂ Strong analytical, communication and problem solving skills
- ∂ Active team member and demonstrates initiative
- ∂ Open to discussion and challenge
- ∂ Familiarity with Microsoft Office suite and programming platforms such as SAS and SPSS

Support Towards Actuarial Qualification

Should you become successful in gaining a full time employment opportunity with **am actuaries**, we assist our employees towards actuarial qualification by subsidising course fees for the first and successful attempts of the IAA actuarial education program. We also offer a competitive study leave policy and provide assistance and mentoring support for students completing actuarial exams.

Career Development

Successful candidates will commence their career at **am actuaries** as an actuarial analyst, working as part of a team under the supervision of senior analysts and actuaries. The ability to work alongside experienced actuaries provides employees with the guidance they need to enhance their professional development so they can become a valuable member of the **am actuaries'** team.

Candidates will advance their career by successfully completing the actuarial exams and demonstrating a strong work ethic and professional attitude.

Recruitment Contact

Clive Amery
Director
am actuaries
Suite 8.05
Equitable House
343 Little Collins Street
Melbourne VIC 3000
Tel: (03) 8641 6900
Email: clive@amactuaries.com



If you thrive on a challenge, are passionate about ideas, love solving problems, and truly enjoy connecting with people, then you will love working for Mercer.

Mercer is one of the world's leading firms for superannuation, investments, health and human resources consulting and products. Across the Pacific, organisations look to Mercer for global insights, thought leadership, and product innovation to help transform and grow their businesses.

Our fundamental values unite us as a firm — across offices and geographies, businesses and solutions, generations and cultures. More than 28,000 companies and their employees around the world thrive by engaging with Mercer because we believe:

- People are at the heart of everything. They drive our innovation, our solutions, and our passions.
- The future is made in the actions we take today. Together, we have the power to create healthier, happier, and more rewarding tomorrows.

This purpose unites our colleagues around the world, and these principles reflect our commitment to the individuals and families whose lives we impact every day. At Mercer, we hire the best people with a range of skills across actuarial, investments, finance and legal services to help our clients succeed.

WHAT TO EXPECT AS A GRADUATE

Joining Mercer as a new graduate, you are likely to begin your career as an analyst. This will see you learn the aspects of the job from the ground up. You will be part of a team using actuarial, investment and modelling skills to develop successful outcomes for our valued clients. Our consistent growth in the local market and across the globe will generate exciting opportunities for our graduates.

TRAINING AND DEVELOPMENT

At Mercer, your work environment doubles as your classroom, where new skills are gained, applied, and shared with colleagues and clients. Knowledge and skills gained through study and workshops blend with your day-to-day experiences to create an active, stimulating learning environment. Your learning opportunities come primarily through independent study, on the job, from your colleagues, professional training workshops and our online training programs.

STUDY SUPPORT

Mercer is committed to your professional studies by offering generous study leave and reimbursing your tuition and examination fees. As actuaries and investment consultants, we understand the challenge of balancing work, life and study and have tailored our program to allow you to achieve your goals in all three aspects.

BUDDY PROGRAM

Mercer's Buddy program is designed to help new employees build relationships from day one. Your buddy will most likely have been a recent graduate themselves and will know exactly what it was like to be in your shoes. They will help you make the transition into working life as smoothly as possible, with the support you need to become a part of the team.

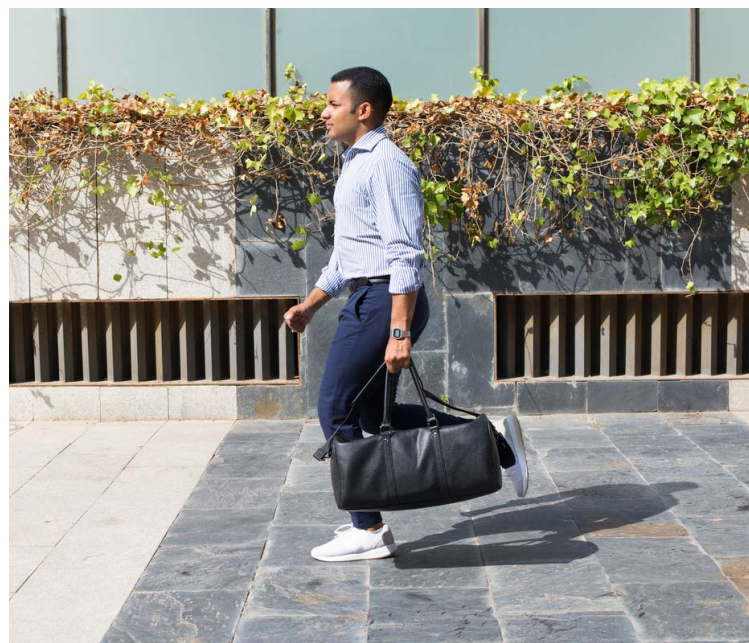
Keep an eye on <http://www.mercer.com.au/careers.html> for opportunities to join the team



Data powering possibilities

When expertly harnessed and strategically applied, data can be transformational.

We combine the best of human and artificial intelligence to power possibilities for individuals, organisations and society.



We bring expertise in two core domains to make the most of opportunities in the ‘big data world’

Data science

Translating raw data into actionable insight

- Data cleansing and curation
- Data ecosystem
- Data monetisation
- Applied analytics

Artificial intelligence

Build transformative, data-powered solutions

- Decision support tools
- Decision engines
- Machine learning

READY 2 ∇ U 8?

At **TAYLOR FRY**, we take an active interest in our people and their careers, and promote work practices that support well-being, mental wellness and work-life balance. Having created a collaborative and inclusive culture, we inspire discussion and teamwork at all levels, challenging ideas that allow us to continually improve.

Graduates are our future

Ensuring variety for our graduates is a priority. By enabling graduates to work on projects across our sectors, it provides opportunities to develop a diverse range of skills and broader industry knowledge.

We provide on-the-job training and learning programs that help our people grow. Education is valued and study support is available if you want to qualify as an actuary, deepen your analytics capability or develop new skills.

Who we are

Taylor Fry is a leading independent firm, providing analytical and actuarial advice to government and business. We develop deep understanding of our clients through

building long-term relationships and providing personalised service from highly experienced analysts and actuaries. We are at the forefront of developing innovative and world-class solutions for the actuarial and analytical challenges faced by our clients.

With offices in Sydney, Melbourne and Wellington, we have a wide reach extending across insurance, injury schemes, social sector, analytics and fraud control. We are also part owned by Qantas Loyalty.

What we do

Actuarial: We provide the full range of general insurance actuarial services. Some of these services include providing practical advice on policy analysis, scheme design and improvement, insurance liability valuations, customised capital models, financial condition reports, technical pricing and optimisation.

Analytics: Using innovative and advanced methods, we work with our clients to identify pockets of profitability or to determine the most efficient and cost-beneficial way of allocating resources. Using custom-built solutions, we maximise the value of the data our clients have captured on their business, customers and markets.

Our graduate program

Applications for our 2020 Graduate Program will open in February 2019, with positions available in Sydney, Melbourne and Wellington.

We recognise that to be the best we need a variety of skills and experience, and encourage applicants across the range of quantitative disciplines.

TO APPLY

Email your CV and academic transcript to:
graduaterecruitment@taylorfry.com.au

Thank you.