

All-Actuaries Summit

GETTING CLOSER
THINKING BIGGER

2-4 May
2022

Melbourne Convention
and Exhibition Centre
(Hybrid Event)



**Actuaries
Institute**



The Great 'Actuarial' Resignation

Is it upon us? And what can be done about it?

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Desmond Muzorewa,
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WM Working Group, Wealth Management Sub-Committee

*This presentation has been prepared for the Actuaries Institute 2022 All-Actuaries Summit.
The Institute Council wishes it to be understood that opinions put forward herein are not necessarily those
of the Institute and the Council is not responsible for those opinions.*

Background

The WMSC seeks to identify common ground amongst wealth actuaries and establish steps that can strengthen and grow the community of actuaries working in the wealth management, investment and advice industries.

This session aims to address any systemic issues that affects the sense of community and connectedness amongst wealth actuaries, and to offer insights on the role of current and future practitioners, as well as the Actuaries Institute, in order to create sustainable future growth in the role of actuaries.

Introducing our panel

Mark Berry



Mark is an actuary who now works as a financial planner and enjoys being an advocate for the customer. After a 15 year Actuarial career working in traditional life insurance actuarial roles, Mark commenced as a financial planner in 2002 with the goal of applying actuarial skills to the provision of financial planning advice delivered in a professional transparent manner paid for by the customer to deliver their outcomes, thus enabling those seeking to be engaged with the management of their own financial plans to be empowered to achieve outcomes appropriate to their circumstances.

Douglas Isles



Douglas is currently the Head of Investments at Sydney-based Platinum Asset Management, where he has spent a total of 13 years in two spells. Born in Edinburgh, Scotland, he has a MA in Mathematics from Trinity College, Cambridge, graduating in 1996, and he qualified as a Fellow of the Faculty of Actuaries in 1999 and became a fellow of the Actuaries Institute of Australia in 2019. He has previously worked in Edinburgh and Singapore, and been in financial services for his entire career to date.

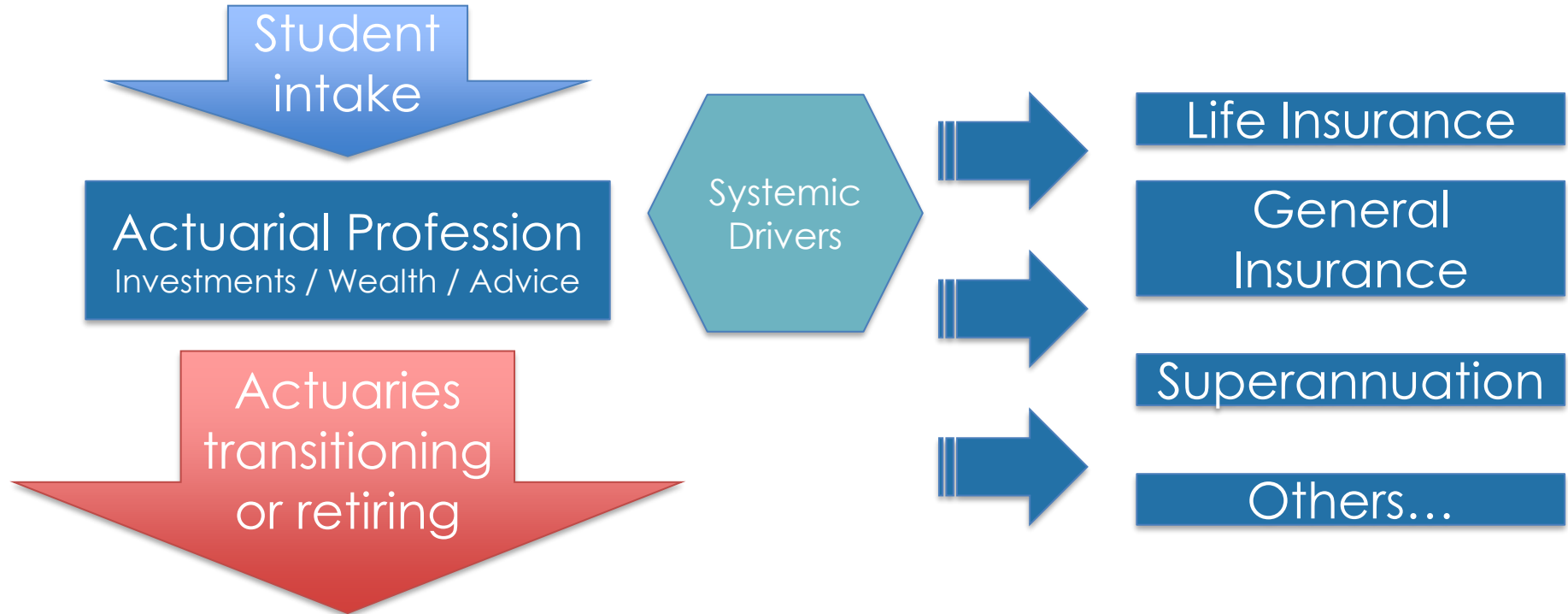
Faro Mok



Faro is currently a Senior Manager at IOOF/MLC. Over the last 17 years, he has worked in a number of roles across functions including Investment Governance, Product, Pricing/Actuarial and Asset Management Implementation.

Faro is a Fellow of the Institute of Actuaries of Australia, and a Chartered Financial Analyst (CFA charterholder)."

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Walkthrough of Session

1. Survey
2. Panel discussion
3. Q & A

Survey Snippets

Finding 1: Career in wealth unappealing to students

"Students uninterested or unaware"

Finding 2: Not enough to just be a qualified actuary

"Retirement/wealth brand not promoted in universities"

"It's a skill not a qualification"

Finding 3: 'Actuary' brand not well understood by others

"Holding the actuary to fill in"

"Actuarial brand is less valued"

"Lack of differentiation with other professionals"

The Great 'Actuarial' Resignation

Is it upon us?

What can we do about it?

- **Get closer** to Members by...
Thinking bigger when designing the member value proposition
- Take key learnings to other practice areas

Panel Discussion

- Your journey
- Thoughts on getting closer to our members

Q&A