

Actuaries Institute Podcast

Title: Collaboration key in gaining broad understanding of student members

Date: 21 April 2021

Interviewer: Andy Yang

Speakers: [Rose Lin](#), Jasmine Wang

Duration: 14:44

- Andy Yang:** Hello and welcome to the Actuaries Institute Podcast. My name is Andy Yang and I'm the Chair of the Actuaries Institute's Asia Subcommittee. Joining me today on this podcast is Jasmine Wang, who is an actuarial student at ANU - the Australian National University, and Rose Lin, who is also an actuarial student at the University of Melbourne.
- Andy Yang:** In this episode, Jasmine, Rose and I will discuss the experience of participating in the first, and hopefully not the last, University Student Survey. This survey was an initiative of the Asia Subcommittee, and was conducted last year, i.e. 2020, to identify the composition of university actuarial students and their views.
- Andy Yang:** Just before we commence the discussion, I would like to thank the other students who assisted in the development of the survey, but who weren't able to join the podcast today. Thanks to Alex Colbert of Monash University, Jennifer Ting from Bond University, Ali Charolia from Macquarie University, and Simon Lee from UNSW. Welcome to the podcast, Jasmine and Rose.
- Jasmine Wang:** Thank you for having me here.
- Rose Lin:** [Very glad to be here. Thanks, Andy.](#)
- Andy Yang:** Great. To start with, let's have you introduce yourself briefly to the audience. Jasmine, would you mind going first?
- Jasmine Wang:** Yeah, sure. So, my name is Jasmine and this year I'll be a third-year student at the ANU.
- Andy Yang:** Great. Rose?
- Rose Lin:** [My name is Rose, and I am an international student from China, and I'm a third-year undergraduate student at the University of Melbourne.](#)

Andy Yang: Good. Okay, today, we are planning to spend time talking, not about the results of the survey, except perhaps in passing. What we're going to talk about today is the experience around the survey. Now, for some context, for some of you who are not aware, the podcast speakers are part of a team who worked to survey the universities that have been recognised by the Actuaries Institute, and students at those universities. This was so that we understand the demographics and the concerns of the student group.

Andy Yang: I'd like to thank the following universities, ANU in ACT, Bond in Queensland, Curtin in Western Australia, Macquarie in New South Wales, Melbourne in Victoria, Monash in Victoria, UNSW in New South Wales, of course, and Victoria University, Wellington, New Zealand, as well as the actuarial students for taking part in the survey.

Andy Yang: So, for some key outcomes, for me, anyway, that were really key, we have about 3,000 actuarial students all up. About 60% are male and 60% are domestic students. So, for the 40% that come from overseas, most of them come from China, Indonesia, Malaysia, Singapore, and Vietnam. Now how the survey came about was when I was chatting with Rose, we had a conversation, and she was really keen to volunteer to do something, which was great. So, she put some pressure on me, so I had to think about what she could do to help. And I thought that getting some information on the actuarial students, both domestic and international, would be a useful thing to do.

Andy Yang: As Chair of the Asia Subcommittee, we've been talking about how to retain our current members, and we've taken some steps to do that. For example, we set up WeChat and WhatsApp groups, so where people can put down the internships that they have or job ads, and where we could say hello to our members, advertise our events, that kind of thing. So that's worked. One of our next steps was actually engage with overseas actual university students, so that we can help them as they return home. We also have an interest to explain what it's like to work in Asia to domestic students who may one day want to work in Asia.

Andy Yang: So, let me start first by asking Jasmine, why did you take part?

Jasmine Wang: So, I took part because I just knew that in the real work environment you'll always be working with a team and you don't really get to practice that at university. So, I just thought this project would allow me to practice working within a cohesive team environment.

Jasmine Wang: And also, since I am only a part of the ANU, I don't get to participate or do any projects with the other actuarial students around Australia. So, I just thought this would be the perfect opportunity to just do some collaborative work, not only with ANU students, but other students from across Australia. And also, because of the quarantine, I just had a lot of time to spare.

Andy Yang: **That's good. Rose, how about you? Why did you take part?**

Rose Lin: Well, the project sounded very interesting. Well, being an international student myself, I was really interested in learning more about the Actuaries Institute. So that's why I was really keen to get involved.

Andy Yang: **Okay. That's good. Thank you both for your answers. As a follow up, to Rose, so what did you learn about the Actuaries Institute?**

Rose Lin: I think I've gained a clearer understanding of the actuarial education programs and also the different practice areas of actuaries. Also, I think it certainly makes me more familiar with the Actuaries Digital website and also, I get to know the process behind making a podcast, which is fun.

Andy Yang: **Absolutely. Okay thank you. I hope to see you both join the Institute then. Let me ask you now, what were your takeaways from the project? What did you learn from the experience? Is there anything you think would be useful for your future career? Jasmine?**

Jasmine Wang: So back to the group work thing, that's definitely something that's extremely beneficial to everyone because in the future, in the real world, everything that you do will be in the team.

Jasmine Wang: Other than that, since this project was a volunteer directed role, whereby people have to volunteer their own individual time, instead of having someone picking them out of the group, the people were a lot more keen on completing the tasks. I learnt that the group projects have the capacity to become much more simple than personal ones, where you have to do everything yourself, and that if you have a cohesive team that's willing to work and is willing to give feedback and contribute by themselves, then everyone would have a much better group work environment, and the project will end up becoming much, much easier.

Jasmine Wang: This experience has allowed me to reevaluate my previously negative stance on teamwork or other group projects, which will definitely be carried into future professional work.

Andy Yang:

Okay. Rose, would you like to comment on that?

Rose Lin:

Yeah. I agree with what Jasmine has said, and I think that time management and communication are definitely two key skills that I have developed in this project. Employers definitely seek them these days.

Rose Lin:

I remember it was near exam period for most of us, and we had to make the survey from scratch before the final week of the semester and leave time for other people to respond as well. So, we had to take time out for the project during our revision period.

Rose Lin:

Another thing was taking the initiative and reaching out to lecturers and student clubs and asking them for help. So, communication skills were definitely very crucial in completing these tasks.

Andy Yang:

Thanks for both of your answers. Jasmine, if you don't mind, as a follow-up, could you tell us what was the reason behind your previous negative stance? The one that you mentioned on teamwork.

Jasmine Wang:

Yeah. So, in my degree, we don't really have many group projects, but in my first year we had a group project for BUSN1001 which is an accounting course. I was doing my assignment with my friends actually, like all of my team members were friends, and we didn't exactly complete anything until the night before the assignment was due. So, the entire team was just staying up until, I believe it was 5:00AM, before we kind of scrapped together a really rough report. We ended up submitting that and not getting a good result at all. But yeah, it's definitely not something that I would want to repeat in the future.

Andy Yang:

Yeah, that sounds like a good learning experience.

Jasmine Wang:

Yeah, definitely.

Andy Yang:

Okay. All right. Next question then. So, what did you find easier or harder in the project than you perhaps expected at the beginning? Jasmine?

Jasmine Wang:

So, I found the group work definitely to be easier than expected. Other than that, everything else was around the difficulty that I expected. Something that I found harder than expected was just getting the students to participate in the survey. Since we were producing the survey around the examination season, it was the hardest thing to get people to actually participate in the survey. So, we just can get a very high participation rate from our targeted

audience, which may be attributed to a variety of factors, such as timing and just overall communication with the students.

Andy Yang:

Rose?

Rose Lin:

Yeah, I agree. I think it was difficult to get participation, and also partly because this is our first time of doing the survey. And so most people were not so aware of it, and hopefully it will become easier to do in the future.

Rose Lin:

Also, since our classes were completely online, we weren't able to advertise the survey face-to-face to students, which made the process harder. But I was quite happy with the overall experience of this project and our teamwork, everyone was so keen to contribute.

Andy Yang:

Okay. That's good. So, if you could have a redo, would you do it again? What would you do differently, and would you recommend other students do something like this? Jasmine?

Jasmine Wang:

So, to start off with, I definitely would do this again. I believe that this survey is a really wonderful thing and it really compiles what the students themselves are thinking about, like the actuarial process of getting into fellowship and all the other stuff.

Jasmine Wang:

As for what I would do differently, I think definitely having a schedule or a checklist would be very beneficial, because then we would have a clearer picture of what we want to achieve, when we want to achieve it by, and anything else regarding planning.

Jasmine Wang:

Another thing would be that I think we should of, instead of planning the meetings around everyone's schedule, which became really messy because we were just trying to shift to a place and then there was always someone having something on. Instead of doing that, I definitely think we should just set a time and allow people to just go, "Yeah, I have something on during this particular hour. I must plan around it". That way would just definitely be easier.

Jasmine Wang:

I would definitely recommend for other students to do something like this if they're passionate and they're willing to put in the effort, because this project will force you to become more organized and will allow you to experience what working in the team may be like in a semi-professional environment.

Andy Yang:

Okay. Rose?

Rose Lin: Well, I definitely agree again with what Jasmine has said. Yeah, I would definitely redo this again. It's really a great opportunity. And what I would do differently is probably because this year it took unexpectedly longer to advertise, so I felt that we could have started out the project a bit earlier and leave sufficient time to get more responses and so finish in a more timely manner.

Andy Yang: **Okay. My comments would be, firstly, I got my volunteers very quickly. So that was very good. It was much faster than I expected. And yes, the timing of the thing could have been earlier. I totally agree with that, but it was just after our conversation and I thought, just get started. I didn't even think about exams actually at that time. So yeah, we should have allowed more time for all of this.**

Andy Yang: **Now the lesson I learned from this or the lesson I might want to pass on to other people is that I saw the project as a bit of a startup company. It hadn't been done before. It could very well have failed, but I didn't think so. I expected us to make mistakes along the way, but we would eventually overcome them, which amazingly we did. And any future surveys would learn from any mistakes that we've made along the way.**

Andy Yang: **So, a final question for both of you. Is there anything else you would like to let the audience know?**

Jasmine Wang: I guess I just want people to know that if you're ever unsure about whether you want to participate in any of these kinds of projects, just go for it and see where it takes you, because in the end, you may fail, but you may not. And not only will you learn a lot from these types of collaborations, you'll meet a lot of new people around the nation. So, for example, I've met Rose and Jennifer and Simon, and there'll be other people in the team. And I just think that's a new group of people that I may or may not get to meet face-to-face in person.

Andy Yang: **Rose?**

Rose Lin: Thanks Jasmine. This is not really something for the audience, but I just want to say thank you to Andy and Kitty for guiding us and supporting us and the work they've put into the project. It was great that everyone's really supportive, and whenever someone sent a message in a group chat, Andy would always immediately respond. I have learned a lot from this experience and I really hope this project continues in the future years..

Andy Yang: **Thank you. So, do I actually. And by the way, I wanted to mention that the results are certainly being seen by the CEO and Council,**

and we've been discussing that too as well. So, this was not for nothing, if you know what I mean.

Andy Yang:

Anyway, thanks to you all, both speakers and listeners, for making the time to take part in this podcast. We hope you enjoyed the discussion and got something out of it. If you'd like to listen to more Actuaries Institute podcasts, please visit the podcast section of Actuaries Digital. As always, write in with your questions and comments on the podcast. We would very much like to hear from you. My name's Andy Yang. Bye for now.