


Work Based Skills



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Work Based Skills

Successful actuaries need:

- Theoretical Knowledge (exams)
- Practical Skills (work place)
- Professionalism (workplace and discussion with others)

Work Based Skills

Successful actuaries need:

- To think about how to meet consumer needs
- To understand the business context
- To communicate to a wide range of audiences
- To recognise the ‘public interest’
- To work in ‘multi-disciplinary’ terms

Work Based Skills

Aims of Work based skills

To help students:

- Understand the interaction between theory and practice when using actuarial techniques
- Understand the commercial environment
- Work within a professional and ethical framework
- Communicate with stakeholders and colleagues

Work Based Skills

Aims of Work based skills

To help students:

- Develop management skills including self-management
- Satisfy the public need for competence
- Understand the need for continuing development
- Develop processes for reflection and self-assessment of competence

Work Based Skills

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Emphasis on:

- Development
- Reflection
- Discussion

Not on:

- Absolute standards

Work Based Skills

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Process - Student completes a learning log

- Skills addressed
- Courses taken
- On-the-job-training
- Evidence of questions addressed and feedback given by supervisor
- Future plans
- Periodic review with supervisor

Work Based Skills

Key dimensions

- Technical application of actuarial skills
- Judgement
- Professional and ethical
- Communication
- Commercial
- Information communications technology
- Management

Work Based Skills

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Commercial dimension

- Understand a wide range of stakeholder interests
- Understand internal and external customer needs
- Manage expectations of clients and customers
- Find solutions which add business value

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Sample questions

- For one key issue you dealt with in a recent piece of work what factors influenced it? What impact did the issue you were dealing with have on other areas of business?
- How has the work that you have undertaken added value to the organization? What technical skill have been of most use in the process?
- Contrast two recent meetings that you attended, one which went well and one less well. What made the difference? What would you do differently next time?

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Learning Log – Review form

All sections of this form must be completed in full. Failure to do so will result in your form being returned.
Please complete details on another sheet of paper if more space is required and attach securely.

Student's Details

Full name (in BLOCK CAPITALS): ARN*:

Employer:

* Actuarial Reference Number

Period Covered

from / / to: / /

Work-Based Skills Under Development (TO BE COMPLETED BY MANAGER)

Please list under headings.

Technical application of actuarial skills

Judgement

Professional and ethical

Communication

Commercial

ICT

Management

Work Based Skills

Self-assessment of Skills Development (TO BE COMPLETED BY STUDENT)

This should include what has been undertaken and plans for the next stage, including on-the-job training.

Formal Learning Activities Undertaken (TO BE COMPLETED BY STUDENT)

This should include events/courses attended (normally a minimum of 30 hours over three years is required). Please list and discuss relevance and include a self-assessment of benefits gained from each course. The Business Awareness course, part of the Business Awareness Module, may be included. This should **not include tutorials or computer-based learning for examinations.**

Evidence of Completed Review Questions on Work-Based Skills (TO BE COMPLETED BY STUDENT)

Attach answers and feedback given by the supervisor. The date of completion should be included. If the material is commercially sensitive then the question response may be withheld. However, evidence of some review questions should be included. Please indicate the question(s) answered i.e. D3)

Supervisor's Comments

Supervisor's Signature

I have discussed the development of work-based skills with the student and believe that progress has been made. Future areas for development have been identified.

Signature: Date:

Supervisor's Details

Full name (in BLOCK CAPITALS):

ARN*:

Employer:

Job title:

Employer's address:

Postcode: Country:

Telephone number:

E-mail:

Other professional qualifications:

* Actuarial Reference Number

When the student is ready for the Fellowship qualification (on completion of the relevant examinations and normally work-based skills over three years) the final signature should be given and the learning log sent to the profession.

If the student wishes to apply for the Associateship qualification (on completion of the relevant examinations, the Associate professionalism course and normally work based skills over twelve months) the final signature should be given and the learning log sent to the profession.

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Practical points for employers

- Ensure students acquire breadth of skills
- Commitment to work based training not just examination study
- Allow time for discussion
- Tie in with appraisal?
- Possible accreditation of employers' appraisals schemes for work based skills.

Any questions?



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