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Expanding our horizons

Fulfilling our potential in Analytics, Banking & beyond

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The rise of Analytics

Analytics is the practice of capturing, managing and analysing data to drive business strategy and performance

Analytics drivers

Technology

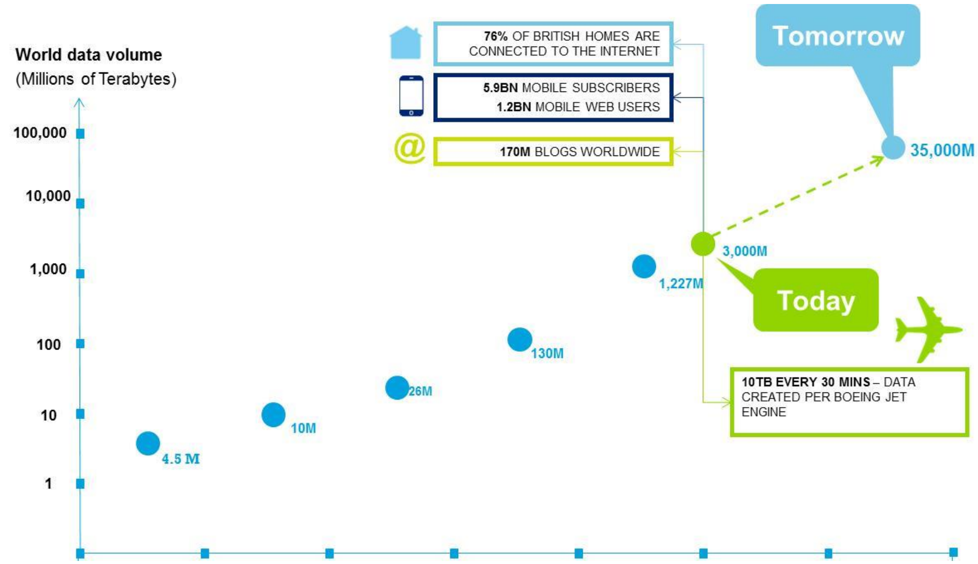
Profitable growth

Hidden insights

Data Volumes, Velocity and Variety

New Signals

Data assets are growing exponentially



Requires deep statistics and modelling skills coupled with strong communication skills and ability to explain complex ideas

Our journey

The start point

The transformation

Where are we now

Pensions advisory and insurance practice serving top tier clients

c. 300 people

- Analytics is a key firm wide proposition
- Recognised that we could act at highest level on projects and would have significant benefits for our people and business
- Established core centre of excellence
- Worked tenaciously to raise profile of our team and sell our brand for analytics

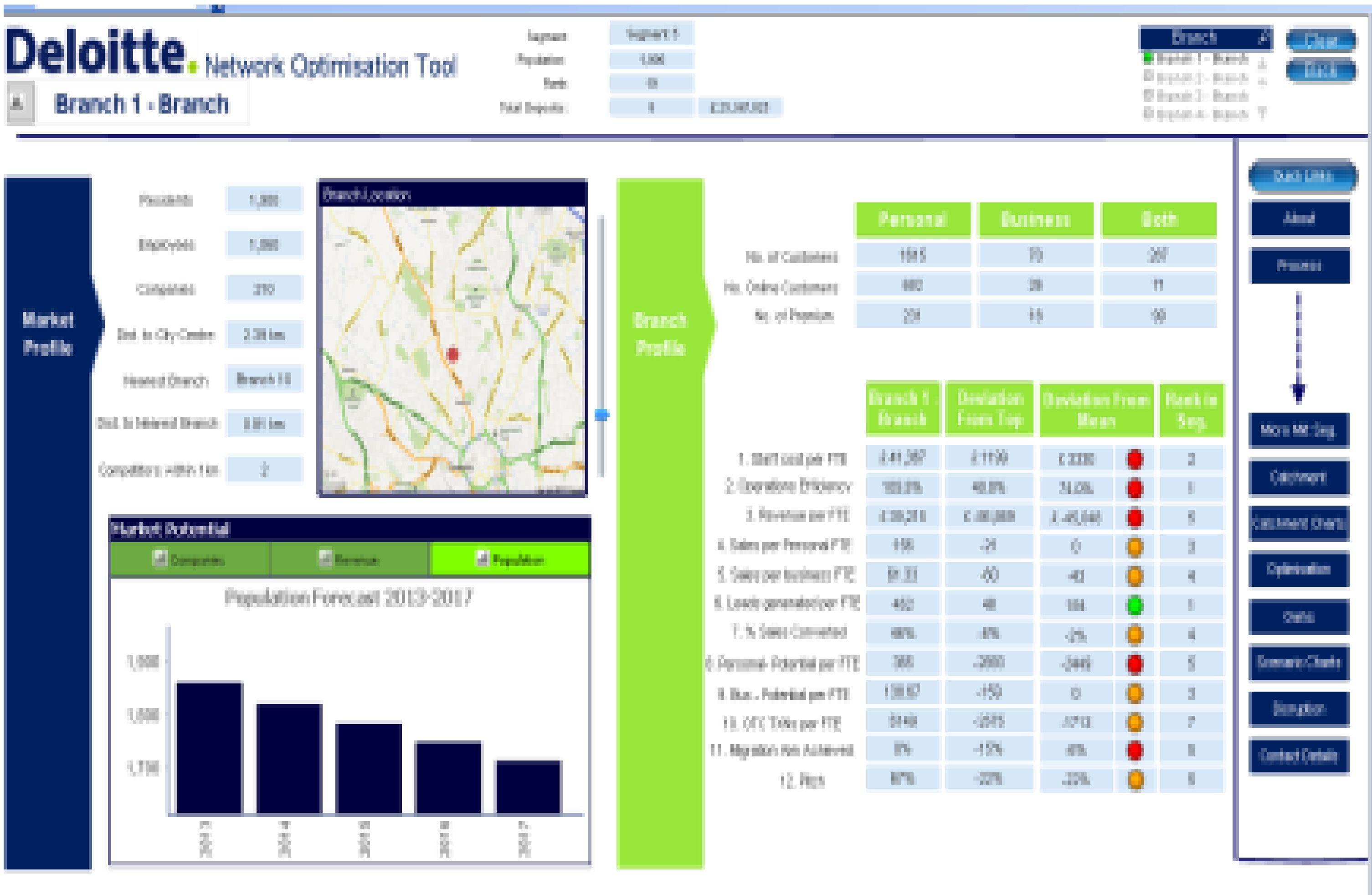
Successful pensions advisory, insurance *and analytics practice*

35 dedicated Analytics people and growing

Over 75 people trained on key tools

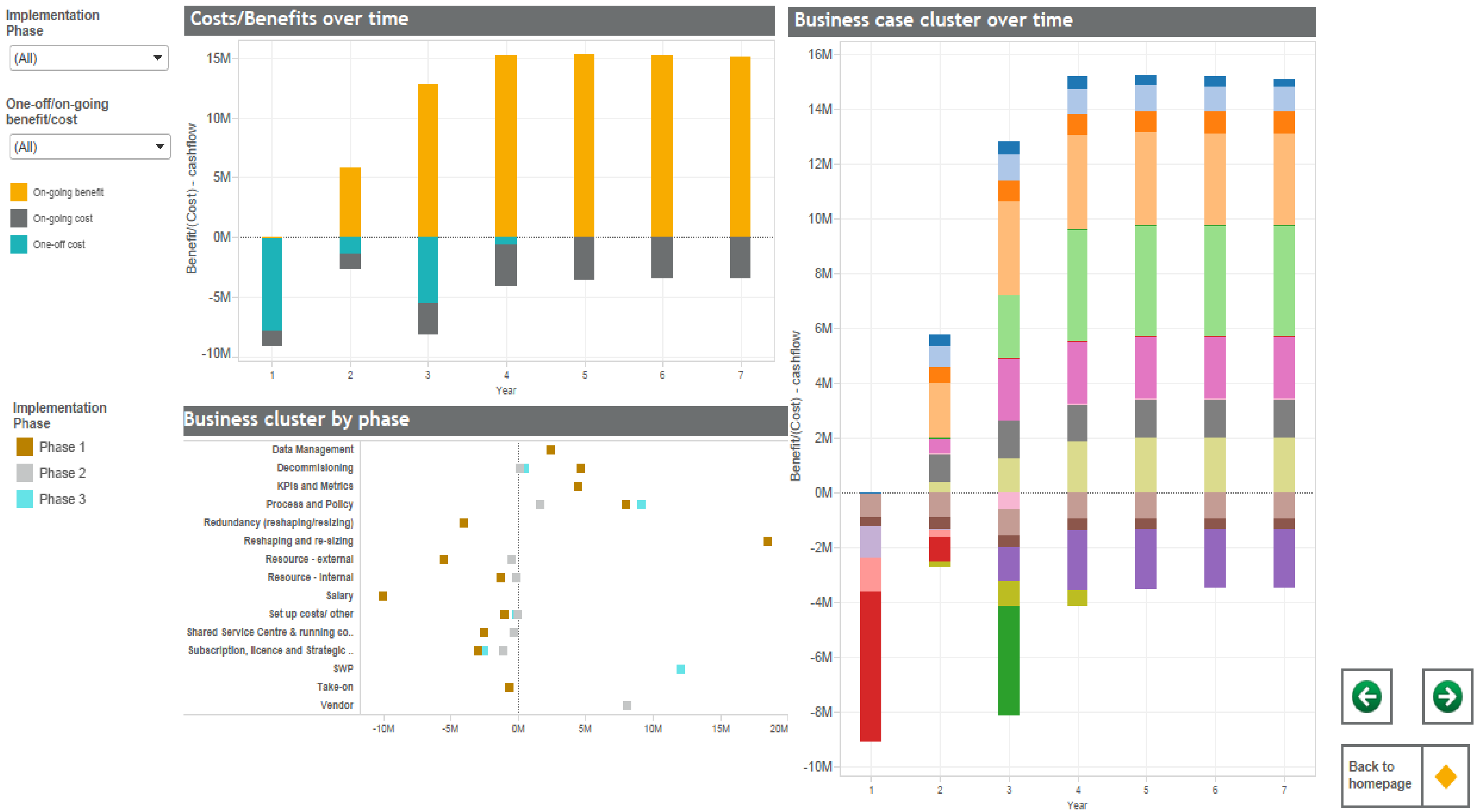
Example

Optimising a retail bank’s network



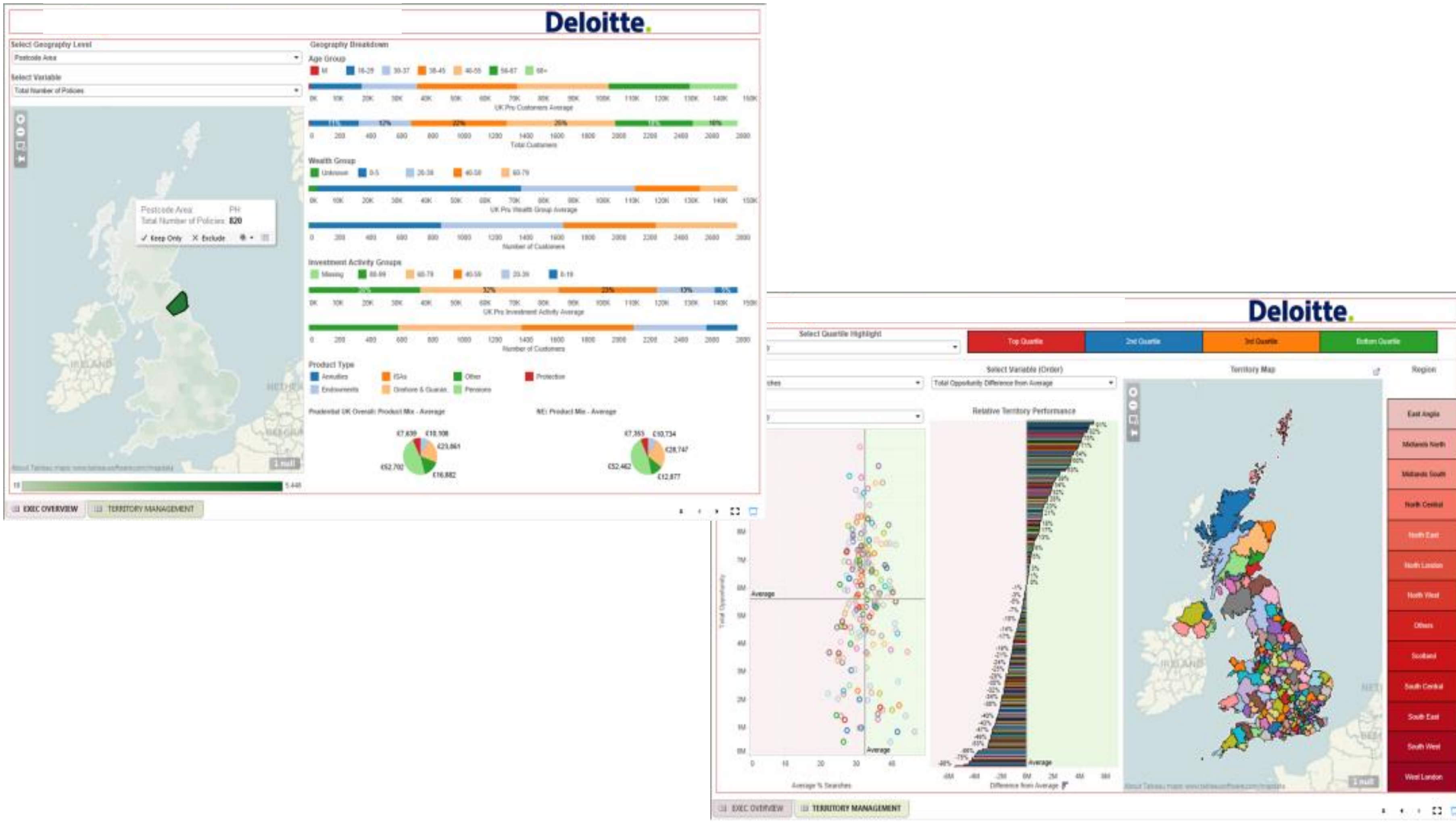
Example

HR analytics



Example

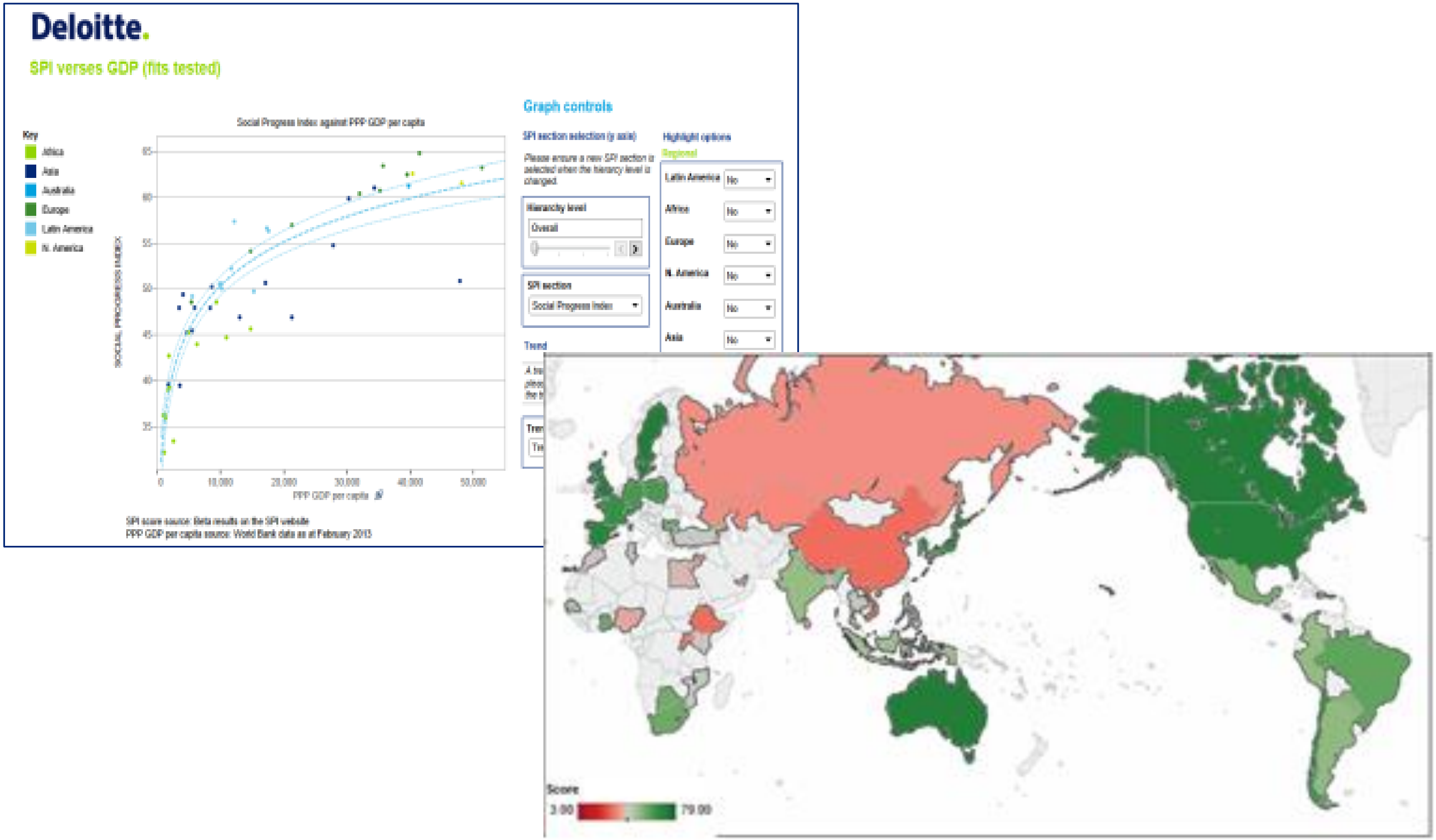
Optimising the value of a client’s customer base



Example

Driving data impacts on global social progress

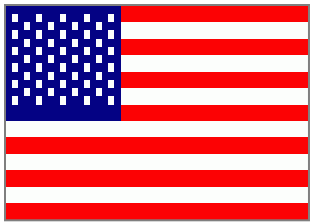
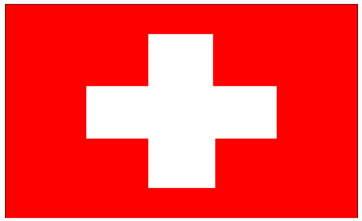
SOCIAL PROGRESS IMPERATIVE



Example

Financial failure projects

US-Swiss programme

Engagement to review tax compliance for US customers in Swiss banks

- 17 actuarial staff deployed
- Forensic review of account and email files required strong analytical and investigative skills.
- Database design, construction and development using existing SQL skills within the team and those gained via targeted training in the UK.
- Provided PMO to co-ordinate activity across 20+ client sites, including resourcing, financial management and technology development.

Large global bank

Review of sales of derivatives

- 11 actuarial people were deployed in total
- Case review - 1 person: Review of individual case files against set criteria to determine whether a product was mis-sold. Required deep investigative and analytical skills.
- Redress calculation team - 7 people: Determination of methodology for calculating redress and review of bank's redress calculations.
- PMO office - 1 person. Member of team coordinating and managing successful delivery of project.

Selling our skillset

Core analytics, modelling and investigative skills to act on projects

- Deep mathematics and statistical skills
- Affinity for working with and manipulation of large data sets
- Complex model design and development / Excel
- Project management
- Knowledge of complex investments and regulatory frameworks

Critically, our clients benefit from the actuarial and professional standards that underpins our work

What are the benefits of working in non-traditional areas?

- Access to strategic business problems
- Broader business experience
- Allows us to leverage our skillset to fulfil our potential
- Access to different cultures/ ways of working
- Career diversification and longevity
- Incremental business revenue and diversification opportunities

Challenges/ opportunities

- New areas bring new risks. How do we manage these risks?
- Change in working model – from office to client site
- Competition – grasping the opportunity
- Long term career model
- Specific Analytics Accreditation – Actuarial Profession part to play?

Discussion and Q&A

- What are your experiences of wider fields projects?
- What do you think are the main challenges to working on Analytics and broader projects?
- What should the Actuarial Profession be doing in terms of expanding into wider areas?

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