Doing well at University is a great start to a fulfilling career but in today’s competitive graduate labour market, a degree alone is sometimes not enough to secure a good job. Graduate recruiters can be very demanding! As well as looking for evidence of your academic achievement, they want to see evidence of work experience that has given you the opportunity to develop a range of skills which will allow you to make an early and positive contribution on starting your first graduate job.

Students need to be aware that many large employers now use summer internships as an entry route into full-time graduate jobs. Penultimate year students who do well during the summer internships are likely to be considered first for graduate jobs the following year, and it’s not uncommon for job offers to be made to students before they even begin their final year of studies!

Our award winning careers service has excellent contacts throughout the industry in the UK and helps support our students through the application process.
Memento Charinga  
BSc Actuarial Science  
AonHewitt Investment Practice, London  
9 Weeks paid internship

APPLICATION PROCESS

The first step of the application process was to complete an online application form, which had some competency based questions and some questions on my motivation. The next step was to take a situational judgement test, followed by online numerical and verbal reasoning tests. I passed these and was then invited to a formal reasoning testing session in London. During the London session, I completed a financial mathematics exam, a report writing exercise and a face to face interview. I was then offered the internship!

THE WORK

The internship commenced with a 3 day induction, which all the interns from across the country in all business areas attended. Training included learning about various aspects of the business as well as presentation and report writing skills. We were introduced to the teams that we were to be placed with for our intern project. We also participated in some social activities which made networking amongst the interns easier!

During my time in the London office, I prepared client documents such as portfolio analysis and quarterly reports as well as carrying out the calculations pertaining to these. I got involved in several internal projects using excel and some bespoke firm computer packages. I attended in-house tutorials on various topics in finance and investments for the CFA and actuarial exams with recent graduates as well as attending investment management presentations on various topics from offices around the UK which we delivered on our last day of the internship in the London office. I also worked on many other tasks with lots of different people in the department, from trainees to senior consultants, and I was never bored! The work was challenging and there was a lot to learn in a short space of time but it was also very enjoyable. The social aspect was great too and I always felt included and part of the team.

Towards the end of the internship the interns submitted reports and delivered presentations on our project to senior management within the business. I got to use a lot of the skills I had been developing through University and learn more skills in a short space of time. I found the experience invaluable and it went on to strengthen my conviction that a career as an investment actuary is one that I would like to pursue.

On my last day I received an offer of a Graduate Associate role in the London Investment Practice. I have since received my contract, accepted the offer and look forward to returning in September!

Eva Harris  
BSc Actuarial Science  
Mercer, Glasgow  
8 week paid internship

APPLICATION PROCESS

In the summer of 2011, I took part in an 8 week paid actuarial internship in the Retirement, Risk and Finance department of Mercer in Glasgow.

I sent an online application form to Mercer in early November. It included questions about Mercer, the industry and competency based questions. I found out that my application was successful after a couple of weeks. I then had a telephone interview in December which was mainly competency based with some questions about Mercer and my knowledge of the industry in general. At the end of the telephone interview I was asked to attend an assessment centre. There were three other applicants at my assessment day. During the day we did several written tasks which included composing an email and proof reading a document, took part in a group activity, did an individual presentation, had an interview, and did a verbal reasoning test. The assessment centre took quite a lot of preparation and was tiring but it was worth it the next day when I received a call to tell me that I had the job.

THE WORK

My first day at Mercer was in London so I flew down in the morning to take part in an introduction day for all of the interns from all over the UK. From my first week on I was thrown straight into work. I performed numerous transfer values for members leaving their pension schemes, worked on several actuarial valuations of pension scheme liabilities and worked on a presentation with three other interns from offices around the UK which we delivered on our last day of the internship in the London office. I also worked on many other tasks with lots of different people in the department, from trainees to senior consultants, and I was never bored! The work was challenging and there was a lot to learn in a short space of time but it was also very enjoyable. The social aspect was great too and I always felt included and part of the team.

I would strongly recommend an internship in an industry which you are interested in. The experience is invaluable and you learn much more than you realise at the time. I am hoping to work for Mercer as a graduate next year and should find out if I have the job soon!
YEAR ON YEAR OUR GRADUATE EMPLOYMENT RATES ARE VERY STRONG, YOU CAN COMPARE OUR PERFORMANCE TO OTHER UNIVERSITIES ON THE GOVERNMENT RUN UNISTATS WEBSITE: WWW.UNISTATS.DIRECT.GOV.UK, FOR WHICH ACTUARIAL MATHEMATICS AND STATISTICS FALLS UNDER THE “MATHEMATICS & STATISTICS” CATEGORY.

TO FIND OUT ABOUT INTERNSHIP OPPORTUNITIES, PLEASE VISIT THE CAREERS SERVICE

Heriot-Watt University Careers Service
Scott Russell Building

e: careers@hw.ac.uk
www.hw.ac.uk/careers

Twitter: @hwucareers
Facebook: Heriot-Watt Careers Service