

60 SECONDS WITH... Ashley Palmer



Why did you become an actuary?

It became too risky and expensive to keep sitting the actuarial exams so I focused on trying to pass them!

Where have you worked and what have been some of the most interesting things you've worked on as an actuary?

Both in the UK and in Australia, I have worked on various global merger and acquisition projects. Whilst harmonising pay, incentives and employee benefits is somewhat easier to do, achieving cultural alignment takes far longer but is critical to organisational success. No two change events are ever the same - that is what keeps it interesting.

When did you start applying your skills to risk management?

Post GFC, it became very apparent that it was not a lack of risk policies nor controls but in many cases that poor decision making and leadership lay at the heart of many of the issues that emerged.

How did this evolve to your current enterprise wide risk management role?

I began to work more closely with Aon's Global Risk Consulting team plus also Aon Hewitt's Talent and Performance teams - an interesting mix of risk and people specialists, from actuaries to organisational psychologists. I got interested in the importance of embedding sound risk management within organisational culture and the drivers to achieve this.

What actuarial capabilities do you use in risk management?

It is important to think holistically and understand the nature of different forms of enterprise risk, risk measures and their drivers. Akin to the actuarial control cycle, it involves an improvement to maturity approach, it is not tick-box compliance.

What skills should actuaries enhance to be more effective in enterprise risk management?

Questioning and listening skills, and the ability to provide relevant and timely insights. It is also very important to understand the perspectives of all stakeholders.

What do you advise aspiring actuaries to do to attain wider risk management roles?

Be curious and ask plenty of questions! Look at grow your network to understand risk in the context of other professionals beyond actuaries and traditional risk measures, from organisational psychology to brain chemistry. There is a lot to consider and it is an exciting and evolving topic.

