

Transcript – Young Actuaries Conference 2018 Preview

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Interviewer: Angela Poon

Guest: Solai Valliappan

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Angela: Hello and welcome you're listening to your Actuaries Institute podcast. I'm Angela Poon. I'm proud to be part of the Organising Committee for this year's Young Actuaries Conference which will be held later this month. We have organised an exciting program of star speakers including Chelsea Wise of Hyper Anna, Hugh Miller of Taylor Fry and many more from leading actuarial companies.

This year's conference theme is inspiring change. Technology is changing quickly and our roles as actuaries are evolving. At the Young Actuaries Conference, we're hoping to share some insights on how the profession continues to grow in its reach and inspire change in insurance and beyond. Today, I'm joined by Solai Valliappan, who's one of the plenary speakers at the Young Actuaries Conference. Solai is a business advisor at High Earth Orbit Robotics, welcome Solai.

Solai: Hi Angela, thanks for the welcome. I'm excited to be here on today's podcast.

Angela: That's great to hear. To start us off Solai, can you tell us a little bit about High Earth Orbit Robotics and what do you do in your role as business advisor?

Solai: Sure, so High Earth Orbit Robotics or HEO as we often call it, they're building the Google Maps of asteroid resources in space and specifically there'll be two key areas. The first is asset and space debris tracking system so this is like a surveillance video for space, understanding the risks, space debris trajectory may have on satellites and the second one is asteroid prospecting, which is understanding what minerals an asteroid is made up of for potential future mining and if anyone would like to know more then I suggest you have a look at the website, that's the best place. it's <http://www.heo-robotics.com>. In terms of my role as business advisor, I actually consult for a few early venture companies and HEO is just one of them and at HEO as my title suggests, it's to offer advisory services and every task or project is just so varied. So, this can vary from linking them to connections to the insurance industry, providing some financial analysis on projects that they're considering or just chatting to the founders when they have a strategy they'd like a different perspective on.

Angela: Now, both of these areas are unheard of for me, so that's obviously a very non-traditional field for most of our listeners. How did you get into this role or more broadly how do you get to be an advisor in areas of finance, data analytics, strategy and risk management all at once?

Solai: Well, this particular role with HEO was through my network of friends. I noticed about two years ago, many of my friends from high school or university and friends of friends, they're all starting to create their own businesses or work within the start-up ecosystem. So, it was very clear to me that there were quite a few opportunities to consult and provide advice and often at the early stage of a company, they need someone multi-disciplined and not so siloed, so if you're able to run with a few things or when the scope changes, which is pretty often, so all of these aspects were pretty appealing to me.

Transcript – Young Actuaries Conference 2018 Preview

Angela: And how do you think your background as an actuary has added to this role as a business advisor?

Solai: Definitely being apt with numbers is a great positive that everyone sees but also the importance of data and being able to telescope in and out of the detail and remembering to take a wider view and the strategy in mind for multiple stakeholders.

Angela: Great and for you personally, what have you found most enjoyable about working in such a unique field?

Solai: I guess every day is different. You get to learn from so many different people and also that the way they think is quite different and I think that kind of diversity of thought is very important.

Angela: Yes, one of the differences when you work in a non-traditional field is you're working with people from a variety of diverse backgrounds. Can you share some of the things that you've learned while working with people from a non-actuarial background? In your case people from an engineering or a science background and how your interactions might change depending on who you're working with?

Solai: Yeah, so with scientists and engineers, they're very similar to actuaries in that they're very meticulous with detail and they understand data but sometimes rather than diving straight into that detail, you need to talk about the outcome and the flow on effect and then see whether they question you on that detail rather than leading with the detail upfront and I think that's helped when you're dealing with non-science engineering, maths people like lawyers or the board or not that they're not maths focused but sometimes they just have a different view that they're after.

Angela: Yeah, so start off with a high level of thinking and then drill into the details.

Solai: Yes, and it depends on personality as well. I've found some people, they appreciate the high level but they want to know the background and others are just comfortable with the high level.

Angela: And sometimes you have to work with them for a while to figure out what kind of style they prefer. Well, I'm sure there are a lot of listeners out there who are interested in venturing into a unique field. Personally, I'm trying to find ways to use my actuarial skills to generate positive social outcomes in the social sector. Do you have any tips or advice for people who are trying to explore or venture into a non-traditional field?

Solai: I would definitely recommend keeping in touch with your networks and also reading up on any particular field that you're interested in. You don't have to be an expert in the field but a broad understanding is really helpful to get into the mindset of what would be required. You also need to be interested and passionate because like any job there are many moving parts, but the startup scene is extremely chaotic.

Angela: So, you talked about how having a strong network as being quite important, can you give us a story of how that has helped you in your career?

Transcript – Young Actuaries Conference 2018 Preview

Solai: I can give you an example that happened with HEO. We were trying to see who we could talk to in specialists in the space insurance industry and then that was when I could use my previous network. I contacted an ex chief global chief underwriter, who I'd known professionally for quite a while. I explained the situation then he was able to put me in touch with some colleagues that he had worked with in London and then when I reached out to those London people they put me in touch with some other people. I was just really amazed with how much people will always want to help and just how interesting space is.

Angela: I think once you have displayed your interest in a particular area, people are always very interested in connecting you with other people who can help you build your career and your passion. How did you find your passion with working in the space area?

Solai: I think it's more about my passion in advising and helping my friends and the space just happens to be really cool and interesting as well. I didn't know anything about it as well, so this was a good challenge to really throw myself in the deep end and start to understand and I guess with you being a consultant sometimes you'd have a client that you don't know much about and it would be something similar when you start to find out about their processes and what their technical needs are and what needs to be solved.

Angela: Yeah it's the challenge of learning new things and just exploring something you don't know and that's something that's fun and can excite people. Now, why did you agree to be involved in the Young Actuaries Conference this year?

Solai: Well it's pretty difficult to say no to Jenny Lyon. In all seriousness I really liked the idea of the conference and if it was offered when I was at a similar age, then I'd definitely be interested in attending to hear the different ideas that they have offered so that's why I agreed

Angela: And without giving away too much of your presentation can you give us just a high-level summary of what you're going to be briefly touching on at the presentation?

Solai: Sure, so my presentation will be more about the decisions that you should consider to make in the pathway you wish to pursue. I understand not everyone wants to go work for a start-up but I'm hoping I can provide some tangible takeaways you can apply to help engage in your own personal next steps.

Angela: We're very excited to listen to your presentation at the conference. Just to wrap up, can you tell our listeners what sort of things can they expect to get out of the upcoming Young Actuaries Conference?

Solai: So, I had a look at the program looks really interesting some great speakers not including myself. I think you're going to hear from quite a few different personal experiences so some really interesting narratives, also some surprises that each of the speaker had to deal with and interesting ways in how they had to deal with their own forks in the road.

Overall, I think there'll be some great practical advice which I think is always useful especially at the early stage of your career, you want to see how someone has navigated in a certain way.

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Angela: Thank You Solai, I think that's about all we have time for. Thank you for joining us and I look forward to seeing you again at the second annual Young Actuaries Conference, which is on Tuesday 29th of May. For all you listeners under 30, tickets are still available but they're not going to last long they sold out last year so make sure you register soon to be able to attend. We hope you enjoyed this discussion. Look out for other episodes on our Actuaries podcast channel or on our CareerView channel which you can find by searching actuaries and CareerView wherever you get your podcasts.

As always, we wish you well on your actuarial career journey. I'm Angela Poon bye for now.