

AKTUA

TIMES

2017

:

FIRST

SEMESTER

PRINT



Interviews With:
Quintine Mkhondo
Sinenhlanhla Nzama
Dr. Van Niekeerk

A letter from the editor

MANY will agree with me when I say “this semester has been such a drag”, especially the academic component of it. I do not remember getting a break between all the class tests, clicker tests and semester tests. The sad part was that even with all of this on our plates, we were still expected to attend all lectures, discussion classes along with all the practical sessions.

The Aktua society did however give me a break when I needed one. This semester Aktua charity gave us the opportunity to partake in two charity drives- one being a blanket drive and the other being a stationery drive. I personally, enjoyed giving back to the same community that moulded the young woman that I am today. We also were privileged enough to have a few career evenings represented by various companies including FNB, ASSA and KPMG. Before all these presentations I do not think I had an idea of what being an Actuary entails. So a huge thank you to Dimpho for all her hard work in organizing these events.

As the exam period is about to approach I would just like to wish everyone a prosperous study period and an enjoyable holiday there after. I hope each and everyone of you will get to receive the very desires of your hearts.

Philisiwe Phomello Shinga



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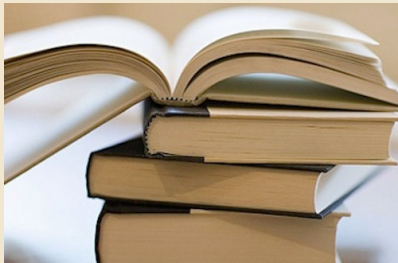


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Recommended Books

MANY people are under the impression that Actuaries do not need English skills but this is not entirely true. Considering the fact that being an Actuary requires you to own some analytical, communication and management skills it is then very clear that being able to read or write will definitely come to your advantage. After speaking to several businessmen, who are not all necessarily Actuaries I made a list of books that I think any Actuary or aspiring Actuary should consider reading sometime in their life. These books are:



- *The 7 habits of Highly Effective People* written by Stephen R. Covey
- *The Slight Edge* written by Jeff Olson
- *How to Win Friends And Influence People* written by Dale Carnegie

I am sure that these three books will keep you motivated for the next three months or so until the next Aktua Times is written in which I will share more powerful books.

***Written by Philisiwe
Phomello Shinga***

Journeying on

SINENHLANHLA Nzama completed his primary years at Mathamo Primary school, in the rural midlands of Kwa-Zulu Natal. He then attended Burnwood Secondary School in Durban, where he obtained his matriculation. He moved to Cape Town to complete his Business Science (Actuarial Science degree) at the University of Cape Town, graduating in 2008.

From the year 2009 he worked across a spectrum of Actuarial roles at Old Mutual, Discovery and currently at Investec. From Actuarial pricing, to Product Development and Technical Marketing.

- In January 2009 till December 2011 he did Actuarial pricing for a medical scheme at Old Mutual Corporate
- In January 2012 till May 2015 he was Head of Investment Product Management at Old Mutual
- In June 2015 till October 2016 he was Head of Technical Marketing at Discovery
- In November 2016 till now he is Head of Product Development at Investec Bank.



ON the 4th of April 2017 I received the honour of interviewing Mr Nzama and find out what recipes he had to share with some potential Actuarial Scientists.



with an Actuary

Q: The definition of an Actuary on google is not clear. How would you state an Actuary's job description to a random person on the street?

A: Broadly speaking I would say an Actuary is a business professional who helps organisations predict what may happen to their businesses in the future. An Actuary's job generally involves calculating the risk of current and future eventualities and implementing plans to ensure unwanted outcomes are either reduced or avoided. Traditionally such Actuarial skills are applied in the Insurance, Investment and Banking industries even though they can be used in almost all other industries.

Q: What convinced you to get into the Actuarial field?

A: Surprisingly my English teacher in Grade 11 convinced me during our oral assessments when I had to talk about "My Future". At the time, I was hoping to study Chemical Engineering, however she convinced me that Actuarial Science was the hardest thing one can do. I was willing to take the challenge.

Q: What do you like most about your job?

A: Solving real-life business and commercial problems.

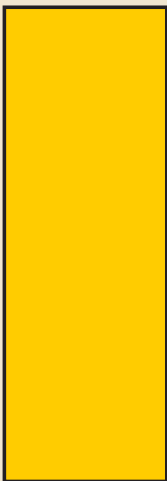
Q: What do you like least about your job?

A: They do not serve free lunch in the office, before I started working I somehow expected to always get free food from the office.

Q: Many of our students struggle with the volume of work offered by this degree (Bsc in Actuarial and Financial Mathematics), how did you cope through university?

A: I believed in three things and they helped me throughout university especially in my later years. Group attack is more impactful: I worked much better with a group as we shared the work and provided each other with different perspectives on a topic. This has helped me a lot because it is sometimes easier to conceptualise something you hear from a peer than from a professor. This also helped me in non-Actuarial courses like Economics because we each focused on specific sections and then relied it back to the group, thus significantly cutting down the volume of work one needs to do. Plan, plan, plan: I had a plan for everything. A study plan, a revision plan, an exam plan and a technique to answer numerical questions. 80/20 rule: I followed the 80/20 rule in everything I did. For example, in an exam I would spend the first 20% of the time working on writing everything I know about the question, which in turn provided me 80% of the final mark.

*Interview conducted by
Philisiwe Phomello Shinga*



Q: Any advice for the Actuary students?

A: Focus on the end goal, which is to get that degree and eventually get to qualify as an Actuary. In the meantime enjoy the university life, engage with students from other faculties so you can understand society better because in the workplace your thinking, your training and your inherent biases as an Actuary will be challenged by other people.

The Young

Inspirational

Man

I was fortunate enough to personally meet Quintine Mkhondo- the 19 year old Actuarial Sciences graduate from our very own University of Pretoria. Even with all the challenges and hurdles that Quintine had to encounter he managed to prove to the rest of us that all things are possible when you allow yourself to dream.



Q: Can we start with yourself Quintine? Who is this young man we are all interested in? Tell us about yourself- the whole works from home to academics.

A: I was born in Soshanguve. When I was 5 years old I moved to Bushbuckridge. That's where I completed my primary and high school career. I spent 10 years there with my grandparents till I matriculated in 2012. I then came to Tuks in 2013.

Q: Our parents believe that if a child pushes through his/her academics the way you did, they tend to struggle with emotional maturity. Would you say that this is true? Why or why not?

A: You can never know if you are good at something until you put yourself through the test. At the same time, to be honest, I think the changes that I had to go through (in terms of emotions and having to grow up fast, without separating myself from the rest) are not ideal. There are a lot of times when I felt I am not cut out for this or I am too young for this. So in terms of emotional maturity, you have to grow up quite fast. I mean I had to move away from home at 15, I could not cook and I had to be in a backroom in Mamelodi where I had to discipline myself to study. Take note of the fact that I was only 16 years of age. I should mention though that the challenges forced me to step up to the situation. I personally felt, throughout my entire journey, I did not have room to play victim. When things got hard I could have easily said 'no, but I am young.' And my parents were on that page as well. Whenever I told my mom I failed she would say but you are still young, your friends are still in matric. I had to learn as I was growing up and it is only now that I feel like I have reached a certain level of maturity. My university life was literally a trial and error as I was learning who I am and the whole works. I am wiser now and it is now clear who I want to become and what I want to achieve in the future. I am yet to reach my full potential.

Q: How do you manage your time insofar as the studies are concerned?

A: Time management! The truth is during my undergrad I just studied what needed to be studied. I sometimes handed in assignments late or at the last minute. And this is because I was going through some serious learning of myself during these three-four years. It is only now that I am fleeking with my time management skills. I now own a journal and a diary in which I get to plan my day and jot down all my priorities. I am a tutor, at the same time I am deputy chairperson of a Society, I am a student and I have a life besides all these activities as well like I go to gym but what I have realised as well is that I am now much more conscious of my time. I have also decided to read books to gain more knowledge. I currently finished reading “The effective executive” by Peter F. Drucker.

Q: Either than the lecturers and prescribed material, what are your sources?

A: YouTube Videos [*laughing*] or google. Because let us be honest, the pressure just gets too much to be looking for additional sources.

Q: How would you define or measure success?

A: To me, success is having a plan and carrying that plan through. Regardless of how unpleasant the journey seems to be. I have come to a point where I respect and value processes because that is where a person grows and becomes the best version of themselves.

***Interview conducted by
Philisiwe Phomello Shinga***



Q: What three qualities do you think any varsity student should have so they too can witness their dreams come true?

A :

- Be a visionary that always finds ways to stay motivated.
- Take close guard of your environment. This includes your friends, the people you surround yourself with and the things or activities you expose yourself to.
- Be Consistent. Consistency is the master to all excellence. Make repetition your nature.

MY FIRST FIRST YEAR

STEP 1

PHEW! Is it almost the end of the first half of the year? Things have been so fast paced, it is so hard to keep up. It has certainly not been smooth sailing (well for me at least), trying to be on top of things like we are used to from high school. COS 132 has proven to be a nightmare for most of us and surely most people are glad we are parting ways with this module at the end of the semester. I know we will be doing a lot of programming in the future but at least we have an idea of what to expect now. The first semester has not been all sombre and depressing though, there are some positives that came out of it too, like forming friendships and bonds with incredible people. June exams are lurking around and the beast that is WST is the first obstacle to tackle. Each one of us certainly has the will (otherwise we would not be in this course), so let us kill this! Where preparation meets opportunity, success is inevitable. I hope to see each one of you in the second semester. Let us do this Actuarial thing!

Written by Sihle Masinda



SEMESTER

STEP 2

SECOND YEAR

I think the biggest issue with second year is realizing that it is just a race against time. There is very little time during tests, having to study, time to breathe. Most of the content is based on the assumption of first year knowledge and applications and all combined will just give you high levels of VWTW 218 stress. But the reality of varsity will always kick you and like Sam Levenson once said, "Don't watch the clock; do what it does, keep going." So, you just had to dig deep in you to find the motivation to work as hard as you should, get techniques to go through the whole IAS paper, a way to learn all those Stats proofs and maximizing your marks in INF and Linear Algebra. We were warned about second year and I can testify that the rumours were true but all in all it is not impossible. The key is understanding each module requires a unique technique, being consistent in your work and planning your load properly before you die from depression.

Written by Dimpho Sekhaolelo



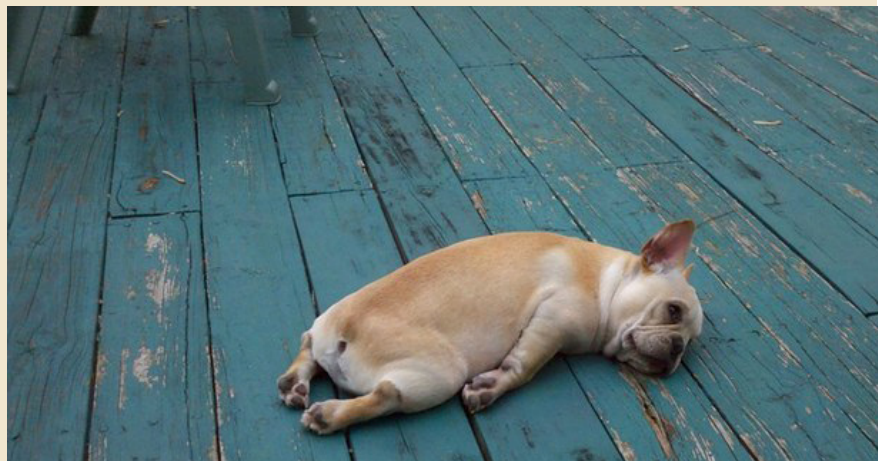
STEP 3

THIRD

YEAR

First semester has definitely hit us with a bang this year. Between all the projects, numerous class tests and a quite difficult 1st and 2nd round of semester tests I think we are glad to see the holiday slightly approaching. We are in this stage of our degree where the end is so near, but still so far. With slightly less than 150 days left before the end of Actuarial undergrad. I feel that there is more than 300 days' worth of work to do. But just as the previous two years I believe that we can all hold on tight, work hard and get this done. With determination and perseverance there is little in this world that one cannot achieve. So to my fellow 3rd year students; good luck for the upcoming exams and enjoy the holiday thereafter. It will be well deserved.

Written by Megan Fowlds



C a r e e r



Aktua Academics had its first career presentation on the 4th of April from KPMG Actuarial. Students are always eager to know about the different opportunities offered by companies and sometimes just to get clarity on whether the career path they are going for matches their expectations. Not only is it more relevant to hear from people who are already qualified, it is also very inspiring. KPMG made their presentation more relatable and personal but also very informative to students. Aktua academics was grateful to the representatives for taking their time to present to UP, we were also very delighted to hear there are opportunities like Vacwork and Graduate programmes offered at KPMG which is great because the whole purpose of us studying is so we get employed one day. Overall the presentation was worthwhile and the turnout was excellent and with that said we are definitely looking forward to more presentations throughout the year.

Written by
D i m p h o
S e k h a o l e l o

E v e n i n g s

Getting to know

Written by Monja Nortje



MOST of you have had the privilege of meeting Ms Van Niekerk as your WST III lecturer. Monja interviewed Ms Van Niekerk to find out if there is more to her genius-character.

Q: What is your educational background?

A:

- I matriculated in 2007 at Hoerskool Wonderboom.
- I graduated in BSc Actuarial and Financial Mathematics in 2011.
- I graduated in BSc (Hons) Mathematical Statistics in 2012.
- I graduated in MSc Mathematical Statistics in 2013.
- I obtained my PhD in Mathematical Statistics in 2017.

All in all- I have been a student forever.

Q: How did you get involved with Mathematical Statistics?

A: In WST III I wanted to change courses because I could not fathom taking Mathematical Statistics for three years! In around April we just clicked and I have loved it ever since. The theoretical part of it drew me in. I was amazed at how everything can be derived logically.

Q: What is your biggest accomplishment?

A: Being a mom to two boys.

Academically I finished my MSc in one year and was the best student of that year. I am the youngest PhD Mathematical Statistics graduate at UP.

Q: Who has inspired your life and why?

A: My little ones. It does not matter how sad or sick or angry they were yesterday, when they get up today all is forgotten and they start the new day with so much happiness and enthusiasm, not wasting time thinking about yesterday or tomorrow. They just live in the moment. I wish I could be more like that every day.

Q: What is the most interesting fact you learned about students?

A: They are extremely creative and brave when coming up with excuses. On a serious note, students seem to think that we are out to get them when it is really the complete opposite.

Q: Give us an interesting fact about yourself that would surprise your students.

A: I am a church organist and a reverend's wife. I am also very scared of ants.

Q: What are your hobbies?

A: At the moment my hobby is playing with dinosaurs and playing rugby. If I have a spare moment I do road running and crocheting.

Q: If you were stranded in a desert island, name three things you would take with you.

A: Family, bible and a laptop with solar panels.

Q: Do you have any motivation for current Actuarial sciences students?

A: Keep working hard and believe in yourself. If you are in the programme, we obviously believe you are capable. This is just 3 or so years of your life and you will reap the rewards for 40+ years. It is worth investing your time and energy now so that you can be settled for the rest of your life.

*Y o u r
Lecturer*

Good luck to you all with the exam prep that lies ahead, may it be fruitful and relatively painless. When things feel particularly difficult: take a break, find a line of ants in some corner of the place you live and think to yourself if maybe the end of the semester and autumn, the season of harvest, being in sync is just a poetic serendipity or a cruel joke.

To warm up your brain, or as a weird study break, challenge yourself to this game of sudoku :

					3		8	5
		1		2				
			5		7			
		4				1		
	9							
5							7	3
		2		1				
				4				9

Special
Sibulele

thanks

to:
Nyati

(A few other ghost photographers who could not be credited)