

Where did the 1998 B.Sc.(Actuar.Sc.) graduates go ?

I. Introduction

The information contained in this paper is extracted from the Graduate Employment Survey of 1998 to answer the following questions about Bachelor of Science in Actuarial Science majors : -

- How were they employed six months after graduation ?
- Of those who pursued further studies, what programmes did they follow ?
- Of those who were employed full-time, how long did it take them to secure their first job offer ?
- In which sectors were they employed ?
- How much did they receive in salary ?
- How many job offers did they receive ?
- Who were their employers and what were their job titles ?

II. Employment Situation in 1998

Out of 23 B.Sc.(Actuar.Sc.) graduates, 20 responded to our survey, representing a response rate of 87%. Of these, 85% (or 17 graduates) were in full-time employment within six months of graduation. 5% (or 1 graduate) went on for further studies. Another 10% (or 2 graduates) were still seeking full-time employment at the time of the survey. (Table 1)

	B.Sc.(Actuar.Sc.)								HKU Overall*							
	Total				Male				Female							
	'98		'97		'98		'97		'98		'97					
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%				
<i>No. of respondents</i>	20	100	17	100	12	100	16	100	8	100	1	100	2383	100	2272	100
<i>F/T employed</i>	17	85.0	17	100	9	75.0	16	100	8	100	1	100	1701	71.4	1829	80.5
<i>P/T employed seeking F/T job</i>	2	10.0	0	0	2	16.7	0	0	0	0	0	0	94	3.9	37	1.6
<i>Unemployed seeking F/T job</i>	0	0	0	0	0	0	0	0	0	0	0	0	157	6.6	53	2.3
<i>Further studies</i>	1	5.0	0	0	1	8.3	0	0	0	0	0	0	413	17.3	339	14.9
<i>Emigration/home country</i>	0	0	0	0	0	0	0	0	0	0	0	0	3	0.1	4	0.2
<i>Not seeking F/T job</i>	0	0	0	0	0	0	0	0	0	0	0	0	15	0.6	10	0.4

Table 1. Employment situation

* HKU overall refers to the figure for the total HKU population and includes M.B.,B.S. and B.D.S. graduates.

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III. Further Studies

The one graduate who pursued postgraduate studies took up a M.Phil. programme in social sciences in a local tertiary institution. Table 2 shows the academic programme pursued & Table 3 shows the source of finance.

Field of Study	Academic Programme
	M.Phil.
Social Sciences	1

Table 2. Academic programme

Source of Finance	No. of Graduates
Teaching Assistantship/Studentship	1

Table 3. Source of finance for further studies

IV. Time Taken to Secure Employment

Among those graduates who were in full-time employment, 94% secured their first job offer before the end of July. The figure increased to 100% by the end of September. (Figure 1)

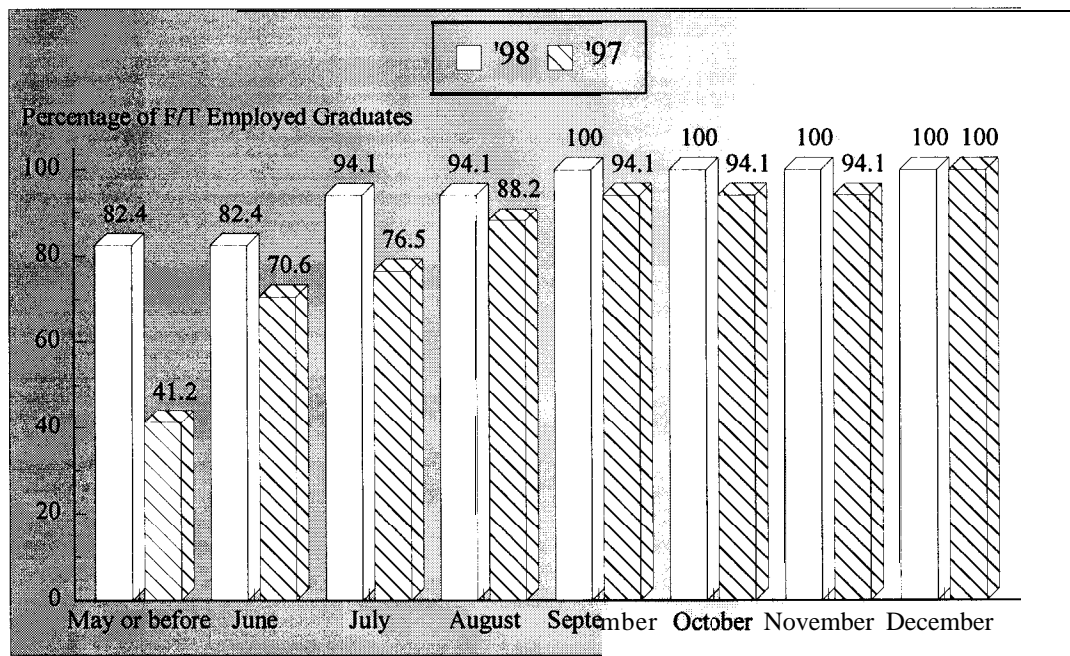


Figure 1. Time taken to secure employment

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V. Employment Sectors

88% (or 15 graduates) of the B.Sc.(Actuar.Sc.) graduates were employed in commerce & industry, 5.9% (or 1 graduate) each joined the civil service and education sector. (Figures 2 & 3)

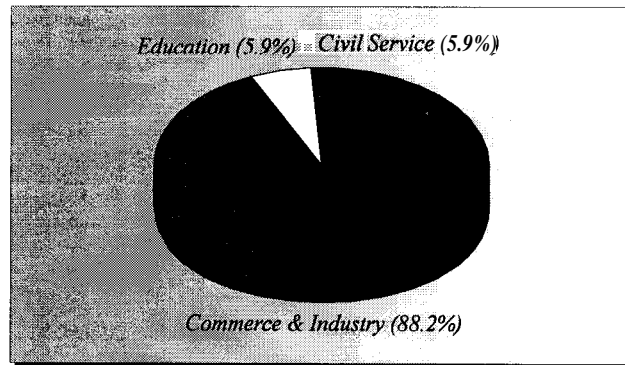


Figure 2. Employment sectors

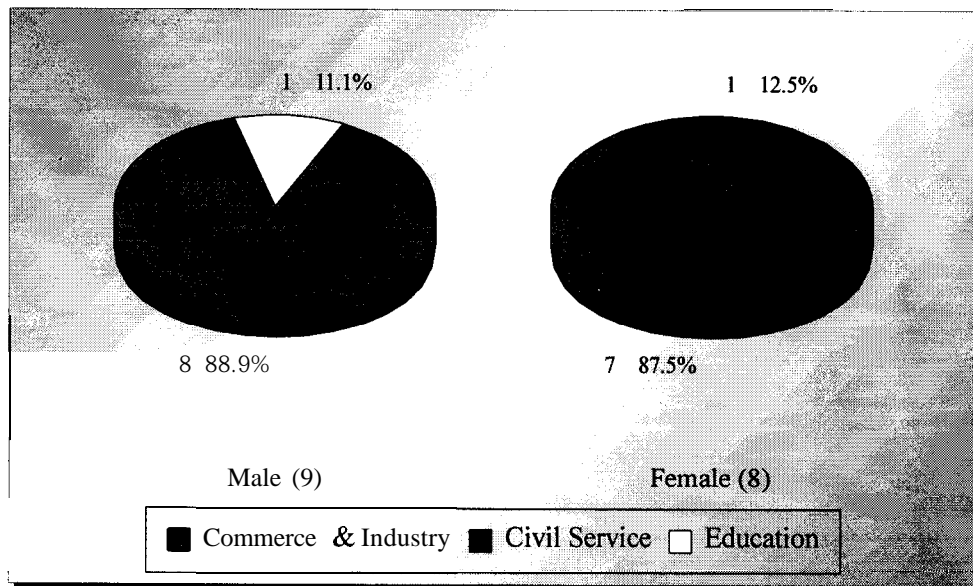


Figure 3. Employment sectors by sex

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VI. Basic Salary and Gross Income

The remuneration received by the B.Sc.(Actuar.Sc.) graduates is shown in Table 4.

	Basic Salary				Gross Income			
	B.Sc.(Actuar.Sc.)		HKU Average*		B.Sc.(Actuar.Sc.)		HKU Average*	
	'98	'97	'98	'97	'98	'97	'98	'97
Mean	\$13,068	\$12,309	\$15,496	\$15,749	\$14,035	\$14,678	\$16,557	\$17,552
Median	\$12,000	\$12,000	\$12,300	\$12,500	\$13,000	\$14,292	\$13,325	\$14,521
Minimum	\$8,000	\$9,000	\$1,000	\$4,400	\$8,000	\$10,000	\$5,000	\$5,000
Maximum	\$22,075	\$15,000	\$58,000	\$59,000	\$22,075	\$26,333	\$59,000	\$74,000

Table 4. Basic salary and gross income

* HKU average refers to the figure for the total HKU population and includes M.B.,B.S. and B.D.S. graduates.

VII. Number of Full-Time Job Offers

Of those in full-time employment, 65% of the graduates had more than one job offer. 24% reported having received three to four job offers. On average, each graduate received 2.0 job offers. (Figure 4)

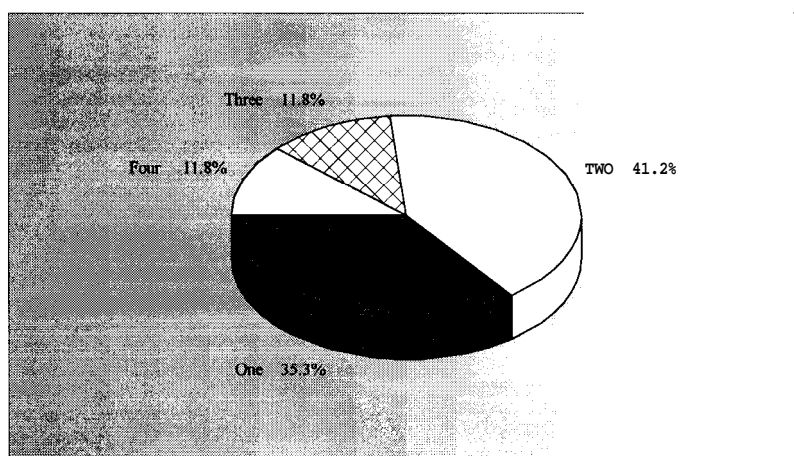


Figure 4. No. of full-time job offers

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VIII. Names of Employers and Job Titles

The job titles of the B.Sc.(Actuar.Sc.) graduates in full-time employment and the names of their employers are listed below.

<u>Employers :</u>	<u>Job Titles :</u>
CIVIL SERVICE -	
• HKSAR - Home Affairs Department	• Executive Officer
EDUCATION -	
• Organization's name not reported	• Graduate Master
COMMERCE & INDUSTRY -	
• American International Assurance Co Ltd	• Actuarial Trainee
• American International Assurance Co Ltd	• Actuarial Trainee
• American International Assurance Co Ltd	• Actuarial Trainee
• American International Assurance Co Ltd	• Actuarial Trainee
• American International Assurance Co Ltd	• Actuarial Trainee
• American International Assurance Co Ltd	• Actuarial Trainee
• Bank of China Group Life Insurance	• Actuarial Analyst
• CMG Asia Life Assurance Ltd	• Actuarial Assistant
• East Asia Aetna Insurance Group	• Customer Service Representative
• Kodak Imaging Centre	• Data Processing Clerk
• Manulife (International) Ltd	• Actuarial Analyst
• Manulife (International) Ltd	• Actuarial Analyst
• New York Life Insurance Worldwide Ltd	• Actuarial Assistant
• Top Glory Insurance Co Ltd	• Actuarial Trainee
• Towers Perrin	• Actuarial Analyst

Table 5. List of employers and job titles

Note : Some alumni have indicated willingness to talk to individual students about their work. Their contact telephone number can be obtained from **counsellors** at CEPC.

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- IX.** Similar information on graduates from other disciplines of study are available for reference in the Careers Library. Please enquire with the CEPC.

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June, 1999

The analysis is based on information provided by the respondents, and the Careers Education & Placement Centre should not be held responsible for any errors arising therefrom.

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