

## Where did the 2003 Actuarial Science graduates go?

### I. Introduction

The information in this paper is extracted from the Graduate Employment Survey of 2003 to answer the following questions about Bachelor of Science in Actuarial Science graduates:-

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

### II. Employment Situations in 2003

Of the 31 graduates from this programme, 29 responded to the survey. Their employment situations are listed below.

	BSc(ActuarSc)				HKU Overall*			
	2003		2002		2003		2002	
	No.	%	No.	%	No.	%	No.	%
<b>No. of respondents</b>	29	100%	30	100%	2364	100%	2139	100%
<b>Employed</b>	23	79%	24	80%	1712	72%	1546	72%
<b>Unemployed seeking F/T job</b>	0	0%	0	0%	7	0.3%	18	0.8%
<b>Further Studies</b>	6	21%	5	17%	625	26%	554	26%
<b>Emigrated/Returned to home country</b>	0	0%	0	0%	3	0.1%	3	0.1%
<b>Not seeking F/T job</b>	0	0%	1	3.3%	17	0.7%	18	0.8%

\* 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

6 graduates proceeded to postgraduate studies. The tables below show the academic programmes that they pursued and their sources of funds.

Field of Study	Academic Programme		
	M.Phil.	Master (Coursework)	Postgraduate Certificate
Education	-	-	1
Science	1	-	-
Social Sciences	1	-	-
Others	1	1	1

Source of Funds	No. of Graduates
Own Funds	2
Scholarship+Teaching Assistantship/Studentship	1
Teaching Assistantship/Studentship	3

### IV. Time Taken to Secure Employment

The time taken for graduates to secure employment is shown below.

By the end of	% of new graduates who have secured employment	
	2003	2002
May or before	40%	57%
June	50%	76%
July	75%	86%
August	95%	90%
September	100%	95%
October	100%	95%
November	100%	95%
December	100%	100%

No Response = 2

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### V. Employment Sectors

The majority of Actuarial Science graduates were employed in Commerce & Industry, while others were employed in Educational Institutions.

Sector	% of graduates	
	2003	2002
Commerce & Industry	86%	87%
Educational Institutions	14%	0%
Community, Social & Personal Services	0%	4.3%
Civil Service	0%	8.7%

No Response = 1

### VI. Basic Salary and Gross Income

The remuneration received by Bachelor of Science in Actuarial Science graduates is shown below.

	Basic Salary				Gross Income			
	BSc(ActuarSc)		HKU Average*		BSc(ActuarSc)		HKU Average*	
	2003	2002	2003	2002	2003	2002	2003	2002
<b>Mean</b>	\$11,833	\$13,894	\$12,545	\$13,507	\$12,400	\$15,627	\$13,470	\$14,410
<b>Median</b>	\$12,000	\$13,315	\$9,500	\$10,300	\$12,500	\$14,425	\$10,000	\$11,000
<b>Minimum</b>	\$7,500	\$8,000	\$3,000	\$2,000	\$7,500	\$8,667	\$3,000	\$2,000
<b>Maximum</b>	\$17,220	\$25,000	\$60,000	\$75,000	\$17,220	\$37,000	\$60,000	\$95,833

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

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### VII. Number of Full-Time Job Offers

The number of job offers received by Actuarial Science graduates is shown in the following table.

No. of job offers received	No. of graduates (% of graduates)
One	9 (45%)
Two	7 (35%)
Three	4 (20%)

No Response = 2

### VIII. Names of Employers and Job Titles

The job titles of Bachelor of Science in Actuarial Science graduates in full-time employment and the names of their employers are listed below.

<u>Employers</u>	<u>Job Titles</u>
<b>Educational Institutions -</b>	
- S.T. Joan of Arc Secondary School	- Graduate Master
- The University of Hong Kong - Faculty of Dentistry	- Research Assistant
- The University of Hong Kong - School of Economics and Finance	- Technical Assistant
<b>Commerce and Industry -</b>	
- ACNielsen (China) Limited	- Planning and Audit Assistant
- American International Assurance Co. Ltd. (AIA)	- Actuarial Assistant
- American International Assurance Co. Ltd. (AIA)	- Actuarial Assistant
- American International Assurance Co. Ltd. (AIA)	- Actuarial Assistant
- American International Assurance Co. Ltd. (AIA)	- Occupation's name not reported
- Cash E-trade Ltd.	- Trainee
- Ernst & Young	- Staff Accountant
- Libraq Wealth Management Ltd	- Marketing Assistant
- Manulife Financial	- Actuarial Specialist
- Megamark Investment Limited	- Data Analyst
- Pacific Century Insurance Holdings Limited	- Actuarial Assistant
- Pacific Century Insurance Holdings Limited	- Actuarial Assistant
- Potential Assurance	- Actuarial Officer
- Prudential Assurance Company Ltd.	- Actuarial Officer
- Winterthur Life Hong Kong	- Actuarial Assistant
- Winterthur Life Hong Kong	- Actuarial Assistant
- Organization's name not reported	- Actuarial Analyst



## Where did the 2003 Actuarial Science graduates go?

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**Others -**

- Organization's name not reported

- Consultant

No Response = 1

Note: Some of the 2003 graduates indicated willingness to talk to individual students about their work. Contact numbers can be obtained from counsellors at the CePc.



## Where did the 2003 Actuarial Science graduates go?

- IX.** Similar information on graduates from other disciplines is available for reference in the Careers Library. Please contact the CePc for further details.

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May 2004

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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