

Where did the 2004 Actuarial Science graduates go?

I. Introduction

The information in this paper is extracted from the Graduate Employment Survey of 2004 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 2004

Of the 42 graduates from this programme, 32 responded to the survey. Their employment situations are listed below.

	BSc(ActuarSc)				HKU Overall*			
	2004		2003		2004		2003	
	No.	%	No.	%	No.	%	No.	%
No. of respondents	32	100%	29	100%	2361	100%	2364	100%
Employed	27	84%	23	79%	1787	76%	1712	72%
Unemployed seeking F/T job	1	3.1%	0	0%	15	0.6%	7	0.3%
Further Studies	4	13%	6	21%	531	22%	625	26%
Emigrated/Returned to home country	0	0%	0	0%	7	0.3%	3	0.1%
Not seeking F/T job	0	0%	0	0%	21	0.9%	17	0.7%

* 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

4 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)
Business Administration/Management	-	1
Science	2	-
Social Sciences	-	1

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

No Response = 1

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	
	2004	2003
May or before	48%	40%
June	61%	50%
July	83%	75%
August	91%	95%
September	96%	100%
October	96%	100%
November	96%	100%
December	100%	100%

No Response = 3

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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	
	2004	2003
Commerce & Industry	92%	86%
Educational Institutions	8.3%	14%

No Response = 2

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*	
	2004	2003	2004	2003	2004	2003	2004	2003
Mean	\$13,806	\$11,833	\$12,550	\$12,545	\$14,434	\$12,400	\$13,374	\$13,470
Median	\$13,000	\$12,000	\$10,000	\$9,500	\$14,083	\$12,500	\$10,292	\$10,000
Minimum	\$7,000	\$7,500	\$3,000	\$3,000	\$7,000	\$7,500	\$3,500	\$3,000
Maximum	\$23,000	\$17,220	\$55,000	\$60,000	\$23,000	\$17,220	\$62,500	\$60,000

* 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	12 (52%)
Two	6 (26%)
Three	3 (13%)
Four	1 (4.3%)
Five	1 (4.3%)

No Response = 3

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>
Educational Institutions -	
- New Method College	- Teacher
- Organization's name not reported	- Graduate Master
Commerce and Industry -	
- AIA	- Actuarial Assistant
- AIA	- Actuarial Assistant
- AIA	- Actuarial Assistant
- American International Companies	- Actuarial Assistant
- Asia Pacific Life Operations, AIA	- Actuarial Assistant
- AXA China Region Insurance Company Limited	- Actuarial Assistant
- City Telecom International (HK) Ltd	- Management Trainee
- CMG Asia Limited	- Contract Actuarial Assistant
- Deloitte Touche Tohmatsu	- Staff Accountant
- Ernst & Young	- Actuarial Assistant

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- Houlder Insurance Brokers Far East Ltd	- Management Trainee
- HSBC	- Assistant Manager
- HSBC	- Occupation's name not reported
- Manulife (International) Ltd	- Actuarial Analyst
- Music Nation Group	- Finance and Contract Services Analyst
- Pacific Century Insurance Holdings Ltd	- Actuarial Assistant
- PricewaterhouseCoopers	- Associate
- Prudential Assurance Co Ltd	- Actuarial Officer
- Tai Shin Bank	- Graduate Trainee
- Towers Perrin - Tillinghast	- Associate
- Winterthur Life Hong Kong	- Actuarial Assistant
- Organization's name not reported	- Financial Analyst
Others -	
- Organization's name not reported	- Office Administration Clerk

No Response = 1

Note: Some of the 2004 graduates indicated willingness to talk to individual students about their work. Contact numbers can be obtained from counsellors at the CePc.

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- 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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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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