

## Press Release

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Campaign inspires more than 500 township youths to enrol for actuarial sciences at SA Varsities

Johannesburg: The #BecomeAnActuary campaign has yielded remarkable results with a record 543 first year students who were involved in the school campaigns enrolling to study actuarial sciences at different universities across South Africa. This is an increase from 114 enrolments achieved at the beginning of 2022.

The #BecomeAnActuary initiative was founded in 2018 through a partnership between Wesolve4X, the Association of South African Black Actuarial Professionals (ASABA) and the Actuarial Society of South Africa (ASSA).

The campaign aims to spread awareness about the actuarial profession, increase mathematics proficiency amongst learners and inspire transformation. The importance of this campaign is to ultimately close the skills gap in the sector, as actuaries make less than 1% of the South African population which is concerning.

“We pleased to see that our efforts to encourage more learners to take interest in this very crucial profession is starting to payoff. Our aim is to ensure that South Africa has 10 000 qualified actuaries by the 2067,” says Wesolve4X CEO Tsietsi Ngobese.

In explaining the importance of the profession for The International Labour Organisation states: “Actuaries use mathematics, statistics, and financial theory to assess the risk that an event will occur and help decision makers develop policies to reduce, manage or transfer that risk.”

For the past five years we have visited 93 schools nationwide, reaching over 120 000 learners through the career awareness campaign and mathematics lessons. Our focus is primarily rural and township areas, while 8 out of 9 provinces in SA have been reached so far.

During school activations we conduct career guidance sessions and mathematics lessons to illustrate how actuaries apply maths principles to solve real life problems. Learners are also provided with actuarial career books and flyers donated by ASSA.

Wesolve4X maintains database of schools and learners where we have conducted #BecomeAnActuary activations. Our organization also plays an active role in assisting talented learners on our database to

apply at various universities. Once enrolled students receive mentorship, academic support and vacation work opportunities through ASABA chapters at varsities that offer the actuarial science programme.

“Our country needs actuaries more than ever before given our current socio-economic difficulties. The critical skill set involved will serve industries and government structures to support economic growth,” Ngobese adds.

ASSA CEO Mike McDougall says ASSA established the Actuarial Society Education Trust (ASET) to support initiatives that improve mathematics education outcomes in disadvantaged schools.

“We enthusiastically support the work of WeSolve4X and their work to increase awareness of the profession particularly in disadvantaged communities. Transformation of the profession is a key focus of ASSA but, given the lengthy time taken for an actuary to qualify, it will be many years before the actuarial population represents the national demographic,” McDougall says.

Actuary and Director of MBE Consulting Shaun Lawton emphasises that more young people should consider actuarial science because SA needs more actuaries. “The demand for actuarial skills globally is much greater than the supply, meaning job security, higher remuneration and opportunities across the world. The professionalism and respect the actuarial profession commands also gives more opportunity to influence more meaningful change and impact where it is needed,” Lawton says.

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