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A view from a member: **Russell Gill**



I work at Nationwide Building Society and my roles here have included the following:

- Pension risk management and reporting
- Market risk management and reporting
- Treasury Product Control
- Capital modelling - including the Group's credit risk and operational risk
- Production of Nationwide's House Price Index, which is often commented on in BBC articles.

I guess this makes me a bit of an actuarial/risk/finance hybrid.

My current role involves leading the Market Risk, Pension Risk and the Treasury Product Control teams. Among other things, we identify, assess and help to manage market and longevity risks impacting Nationwide's +£200bn balance sheet (including over £6bn of assets and liabilities relating to Nationwide's defined benefit pension funds). These risks arise from customer products (predominantly mortgages and savings), borrowing/lending with the financial markets, Treasury investments and Nationwide's defined benefit pension funds.

I get a lot of pleasure from building teams and capabilities to solve/simplify business problems, while empowering individuals to develop personally and professionally. I have also helped to create talent development schemes within Nationwide.

How did you get to where you are today?

In a nutshell – a combination of hard-work and luck. Some of my key decision points could have gone either way!

I started my career in human resources in a further education college in Essex. I was initially thinking about training to be a teacher (my mum was a teacher at the time), but I then took an opportunity to move to Scotland and train to be an actuary.

Gaining an actuarial qualification a few years later was the point at which I really took stock and asked myself what I wanted to do as a career going forwards... I knew in my heart that I needed a fresh challenge. I decided to make a brave decision and go to Canada to train to be a snowboarding instructor... very wider fields! This was something that had been on my 'bucket list' for some time.

Through a life-changing experience in Canada, I found a renewed sense of confidence and clarity, and I realised that one of the most important things to me in my career was continual learning, making a difference and helping to teach/develop others. I realised that I wanted to 'practise what I preached' as an actuarial consultant by working in-house rather than as a consultant. A few months later, I took a fortuitous opportunity (and pay cut) and moved into retail banking. It was from this point I started to push into 'wider fields' and I was lucky to get involved in some interesting pieces of work, before moving to Nationwide a couple of years later to build and lead risk/finance teams.



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When I reflect on my career so far, one of the main things I have been fortunate with is the managers who have believed in me and ‘backed me’ as much as I backed myself, for example by trusting me in important and challenging roles, providing honest and constructive feedback and sponsoring me to go on leadership development courses. I’d like to think I’ve paid them back with interest through hard work and dedication over the years.

What advice would you give to other actuaries wanting to work in non-traditional areas?

In my opinion, career advice is not always useful as it is often based on one person’s unique life experience, perspective and circumstances. My suggestion is to only use such advice where it resonates with who you are (eg your values) and your specific circumstances. That being said, here are five general reflections I will share that might be useful to those wanting to work in wider fields:

1. There’s no substitute for hard work . . . but luck does play a part.



“The more I practise, the luckier I get”

Gary Player (Golfer)

2. Adopt a learning mindset and be inquisitive. I have found that actuarial skills and experiences are very transferable, but they are not an end in themselves. Seek out new challenges within your current company and be helpful to others. You should also continually develop your softer skills (eg leadership) and emotional intelligence.

3. Be brave and embrace change – Actuaries typically don’t like to take risks . . . especially with their own careers. However, if working in wider fields is important to you, you should be open to taking a risk and also a pay cut.

“Staying in your comfort zone prepares you well for today . . . but not for tomorrow.”

Or to put it another way, as Del Boy used to say: *“He who dares, wins!”*

4. Develop your personal brand and network, as this will likely open opportunities for you. What are you known for? . . . What unique value do you bring? Be confident and clear in articulating your ambitions.

You could also consider networking with actuaries who have taken a less well-travelled road.

5. Connect the dots along YOUR journey. Here’s how Steve Jobs so eloquently put it to Stanford College students at their graduation event in 2005.

“You cannot connect the dots looking forward – you can only connect them looking backwards. So you have to trust that the dots will somehow connect down the road, as doing so will give you the confidence and courage to follow your heart, even when it leads you off the well-worn path.”

Steve Jobs (former CEO of Apple)