



AFTER THE BREAK

How to manage a career hiatus and take advantage of the benefits it may bring for your future



An increasing number of us will undergo a career break at some point in our working lives. This can be for numerous reasons – from having children or caring for a family member, to unemployment, taking time off to travel,

pursue a personal goal or explore a new professional avenue. Whatever the reason or motivation, career breakers of all sorts face similar issues when it comes to returning to work.

Last December, the IFoA partnered with sector-specialist recruiter Ignata to host ‘Your actuarial career: Managing career breaks’. This brought together a panel of

experienced industry voices to address the issues likely to be faced by both those returning to work and the businesses hiring them.

The event was chaired by Chika Aghadiuno, chair of the IFoA Diversity Advisory Group, with an introduction from Ignata Group CEO Luke Williams OBE. The discussion raised some fascinating insights



Rachel Vecht began her career as a primary school teacher, and founded her business Educating Matters during maternity leave. The mother of four is now a leading consultant and speaker, helping organisations become inclusive to the needs of parents.

What kind of practices are employers putting in place to make the return to work more pleasant?

Informal mentoring; if you come back to work and are partnered with someone who has been through the same things, that can give you the support and confidence you need. It’s also hugely valuable to set up internal networks for colleagues who share similar experiences. Finally, don’t forget to provide support and guidance for line managers. It’s not just the company’s culture or benefits or policies in principle that matter, it’s how they’re expressed through the person you report to. How can a line manager understand what it is to have an autistic child or care for an elderly relative? Employers need to give them the tools to be able to have those inclusive conversations.

What are the benefits to employers?

When someone’s given an opportunity to come back into the business, through, say, a returnship programme, they show incredible loyalty. I’ve spoken to many people who’ve turned down board positions and pay rises as a result of the empathy and understanding shown by their employer.



Sarah Mathieson is the IFoA’s head of research and knowledge. Over the course of her professional life to date, she has taken two career breaks, once to travel the world, and then again for maternity leave, and has also returned to work after redundancy.

What are the practical considerations for actuaries while they’re on a break?

Your membership of the IFoA – make sure that your contact details are kept up to date on your profile. There are also subscription fees and CPD to consider. The IFoA has reduced-rate subscriptions for people below a certain income level and there are full or partial CPD exemptions available depending on your circumstances, so be sure to check the IFoA website. There’s a helpful page on career breaks covering the practical and regulatory aspects.

How can you maintain up-to-date knowledge while you’re away from the profession?

While I was on maternity leave, I used my ‘Keeping in Touch’ days to keep up a couple of my positions on various boards and committees to maintain my professional networks. Volunteering for the IFoA is another way to maintain your network, as well as giving you an opportunity to learn new skills. There are case studies on the IFoA website that demonstrate how people have used volunteering to help them get back into work.



Emily McGuire is an investment consultant, a partner at Aon and a mother of two. She has been instrumental in the development of the company’s ‘returnship’ programme, which is designed to help career breakers of all kinds reintegrate into the workplace.

What is a returnship?

A returnship is an individually tailored programme that helps you regain the experience and confidence you need to get back to work – like an internship, or an extended on-boarding process.

How can organisations help career breakers get that confidence back?

I found that a lot of people in the investment industry didn’t feel that they could be a parent and have a career at the same time. Things have moved on massively in the last few years in terms of flexible working and the technology that makes that possible, but we need to talk about it more. It’s the culture within organisations that really makes a difference. For instance, it’s key for people who have taken shared parental leave to be visible. If you can’t see examples within an organisation, it’s very difficult for the culture to change.



Lee Faulkner is a financial wellbeing actuary at First Actuarial and an IFoA council member. Since starting his actuarial career in pensions in the mid-1980s, he has worked in Spain, Mexico, Argentina and Hong Kong, and also took a five-year break from the actuarial profession while he ran his own online education business.

What advice would you give someone planning a career break?

Consider what you will gain from the break and how you’ll communicate that to an interviewer after you return. What did you learn? How could you apply it? The response to me moving in my career has generally been positive.

What kind of issues have you encountered during the hiring process?

Actuaries may not be very good at appreciating skill sets that they themselves don’t have, and can view other experiences as inferior or ‘flakey’. This leads to mirror-image recruiting, and is dangerous for the survival of our profession. It can be difficult to combat such short-term thinking, which typically values recent technical experience more highly than wider, less conventional skill sets.

IGNATA

As a sector specialist recruiter, the profession must be more agile to change than ever, meaning those responsible for hiring must be open to diversity of thought. Ignata have a strong commitment to promoting diversity and inclusion and through its partnership with the IFoA, is working to break down preconceived thought and bias within hiring processes. [ignata.com](https://www.ignata.com)