

# INSPIRING GREAT Q2, 2024 ACHIEVEMENTS



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# INSPIRING GREAT Q2, 2024 ACHIEVEMENTS

## WELCOME

Hello and welcome to the seventh edition of the **IGA Talent Solutions** magazine – Inspiring Great Achievements!

We are a values driven recruitment and talent solutions consultancy and we want to offer true insight and independent advice to the candidates and clients of the markets that we operate within. In this magazine you will hear from a number of our consultants and clients to get their unique insights into several specialist areas of recruitment and talent solutions. We hope this is an informative and enjoyable read, which debates the key trends and challenges at the forefront of the hiring and candidate community.

In this edition, we speak with **Cath Hodges, Client Partner at 4Most to discuss Solvency UK, modelling for matching adjustments and we also catch up with the 4Most HR team for their insights into inclusive hiring.**

IGA Lead Recruiter, Stuart Brooke shares 12 expert tips for enhancing your contingent hiring strategy which provides actionable insights to help you stay competitive in today's dynamic business landscape. Our Talent Sourcing Manager, Katie Thompson also shares some key insights into Diversity, Equity and Inclusion within recruitment.

James Craven, MD speaks with independent adviser, Andy Johnston to discuss current transformations in the UK pensions and investments landscape and also gives us an insight into attending the PLSA conference as a first time attendee of the event. Whilst Peter Knowles, MD shares his thoughts on positioning the actuarial profession for the data science revolution, following his recent collaboration with the IFoA on a key piece of research into the actuarial data science gap.

Finally, as 2024 marks the 5th year anniversary for **IGA Talent Solutions**, we are delighted to share our story of the journey so far which includes the highs and the challenges of starting your own business, and a summary of what the IGA team have been getting up to as part of celebrating this key milestone for the company.

We would love to hear your feedback and ideas. Please contact our inhouse editor, [Katie Thompson](#) (Talent Sourcing Manager), if you'd like to discuss future issues of the magazine.

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4most

# REDEFINING GLOBAL CONSULTING

WITH CATH HODGES AT 4MOST



## INTERVIEW BY PETER KNOWLES

Having witnessed 4Most's growth journey over recent years, I've been intrigued by their success in what is a competitive landscape for consultancies in the insurance and banking markets. With Cath Hodges joining recently as Client Partner, I thought this provided an excellent opportunity to get a deeper insight into 4Most, its employee value proposition and approach to inclusive hiring. It was also great to learn more from Cath about her background in the industry and how she is helping clients navigate the current market challenges in insurance.

### WELCOME CATH – CAN YOU TELL US A LITTLE ABOUT YOUR BACKGROUND?

Hi, thanks for having me along! I've spent the last 25 years working in large life insurance companies – from Aviva to Legal & General and Phoenix group. I've specialised in change work since about 2006 and especially regulatory change and modelling for the last ten years or so. I love being involved in a wide range of projects and dealing with a lot of different colleagues and stakeholders.

### CONGRATULATIONS ON THE NEW ROLE AT 4MOST, WHAT'S YOUR REMIT?

Thank you! I get involved in a lot of different things but especially regulatory change (especially the new rules around matching adjustment coming in with Solvency UK) and modelling. We have an incredible independent modelling capability so I'm really excited to showcase what we can do with new clients. I don't think enough people realise how great we are! I own the modelling proposition here and in these post IFRS17 times, not many people have the appetite for a model migration, but they do desperately need smart ways to shave time off their reporting cycle and reduce operational risk. So we're looking at innovative ways to optimise models, automate where possible, and streamline hand offs. We're also excited to be working closely with our data practice to help people who are having to create solutions for the huge volume of data brought by IFRS17. I learnt the hard way in a past life that early expert advice on design and architecture can save a lot of heartache later on.

### CAN YOU TELL US A BIT MORE ABOUT 4MOST AS A COMPANY?

4most started out life as a specialist credit risk consultancy back in 2011 and later set

up its insurance arm in 2017, led by the amazing Ramesh Indran. We now have over 70 people in our actuarial team. We specialise in transformation, modelling and change, and we're lucky to be able to draw on the other practices such as for asset models,

data expertise and climate insight. 4most also just happens to be a fabulous place to work – friendly and supportive. It's truly a lovely culture to be part of. I'm particularly impressed by how actively the company celebrates success.

### HOW HAVE YOU FOUND THE TRANSITION FROM INDUSTRY TO CONSULTING?

I'm absolutely loving the transition so far! I've been change focused for a very long time, so starting with a blank sheet of paper holds no fear for me. And I've been working on a wide variety of projects for the last ten years, so I'm used to

switching from topic to topic. What I really do love about consultancy is getting the opportunity to travel around the country, meeting our clients, seeing people I haven't seen for years, and being able to help them with their problems.

### SOLVENCY UK IS A HOT TOPIC IN THE MARKET AT THE MOMENT, WHAT'S YOUR VIEW ON THE NEW REGIME AND HOW ARE YOU HELPING CLIENTS PREPARE?

Solvency UK coming so soon after IFRS17 is a headache for a lot of firms. The change fatigue is really setting in for some! The good news is that a lot of the change does make things easier – e.g. the simplification of the Transitional Measures for Technical Provisions calculations. I'm enjoying

visiting lots of companies to roll out free CPD sessions and workshops to help

make them more confident about their preparations. One thing they need to start thinking about early is that sensitivity testing will be shared publicly from next year. That's

going to have process and governance implications for many insurers.

Matching Adjustment is the key area generating a lot of additional work for impacted organisations. This is somewhere we're really happy to be getting our hands dirty, because we have amazing asset capability across the business, so we can support the modelling of unlisted assets, validation of fundamental spread, and the production of the attestation report to name just a few key topics.

### OUTSIDE OF YOUR ACTUARIAL WORK, WE UNDERSTAND THAT YOU REGULARLY ATTEND LGBTQ+ EVENTS AND CHAMPION THE LGBTQ+ COMMUNITY. CAN YOU TELL US MORE ABOUT YOUR INVOLVEMENT HERE?

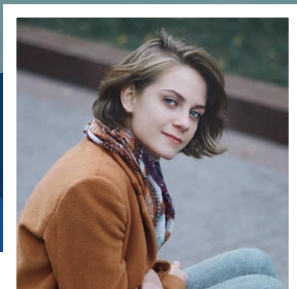
I feel really passionate about this. If we can normalise the conversations about gender and sexuality, that really will move the dial for future generations. According to the charity [Just Like Us](#),



LGBT+ young people are twice as likely to contemplate suicide, and Black LGBT+ young people are three times more likely. This absolutely has to change. We can all start that change within our workplaces by making conversations open, frequent and common. This will percolate its way into homes, schools and really make a difference to young people's lives. ▶

*MATCHING ADJUSTMENT IS THE KEY AREA GENERATING A LOT OF ADDITIONAL WORK FOR IMPACTED ORGANISATIONS*

*SOLVENCY UK COMING SO SOON AFTER IFRS17 IS A HEADACHE FOR A LOT OF FIRMS*



### Svetlana Kriukova, Recruitment Manager

#### **HI SVETLANA! 4MOST IS A FANTASTIC GROWTH STORY IN THE INSURANCE AND BANKING MARKETS, WHAT ARE THE KEY INITIATIVES THAT HAVE BEEN IN PLACE TO ATTRACT PROFESSIONALS TO 4MOST?**

We pay great attention to attracting outstanding talent early in their careers so that they can study and grow professionally within the walls of 4most.

As part of our journey to increase our visibility to a diverse set of target candidates, we attend and host an array of career related events. For example, we recently took part in the STEM Women career fair, as well as holding our first ever Virtual Insight Day

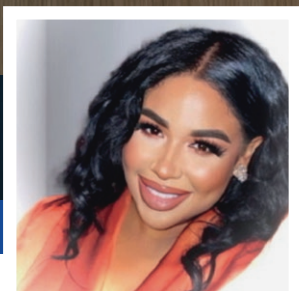
attended by students and prospective candidates from all over the globe!

Equally, we value opportunities to nurture relationships with educational institutions, and have been thrilled by the enthusiasm from the discussions we've had with schools/ universities, and their respective alumni networks at 4most, in identifying unique opportunities to engage with students. One of the most important components of our recruitment strategy is to provide additional opportunities for social mobility, since it is not only about attracting the right specialists, but also about making sure that our doors are open to everyone.

Our newly introduced, in-person, assessment days that make up the latter stages of our early careers recruitment process have received positive feedback from candidates and assessors alike.

The new format allows candidates a platform to better explore 4most as a potential place of work while providing assessors a more tangible basis of judging their suitability for the role.

We are also making more effort to support our internal referral programme, which has established itself as one of the best sources of "star candidates", who are typically a great fit for 4most. To attract experienced hires, we support our experts in initiatives that allow them to be more visible as professionals – from being featured in the media to participating in various industry events, conferences, and awards.



**Zara Turiccki,**  
Group HR Advisor 

### **HI ZARA! WHAT'S THE COMPANY'S APPROACH TO FLEXIBLE WORKING?**

At 4most, we embrace the diversity of our workforce and understand that a one-size-fits-all approach to reasonable adjustments simply won't cut it. We foster open communication, encouraging employees to discuss their individual needs without hesitation. Whether it's physical disabilities, neurodiverse conditions, physical health issues, or mental health concerns, we're committed to exploring and implementing tailored adjustments that support each person's unique requirements. From ergonomic workplace setups to flexible working hours, we ensure that everyone has the support they need to thrive.

In our recruitment process, inclusivity is paramount, with flexible interview formats, extended assessment

times, and accessible locations. Our procedure for requesting adjustments is transparent and collaborative, ensuring that each employee's needs are met effectively. By prioritising inclusivity and support, we're creating a workplace where everyone can truly flourish.

### **HOW ARE YOU FOSTERING AN INCLUSIVE CULTURE AT 4MOST?**

At 4most, fostering an inclusive culture isn't just a buzzword – it's our unwavering commitment backed by tangible actions. We recognise the historical disparities in our industry and actively invite individuals from diverse backgrounds to join and contribute to the credit risk, insurance, data, and market risk sectors. Our dedication shines through initiatives like the Women's Network, aimed at supporting women in consultancy, and addressing gender pay gaps head-on.

We've revamped our recruitment process for inclusivity and champion

various committees focusing on well-being, international relocation, parenthood, and cultural awareness. Recent strides include increased paternity leave and policies addressing pregnancy loss and fertility issues.

Our commitment extends to training on disability and neurodiversity, ensuring everyone feels valued and understood. Collaborating across the business, we've implemented measures for fairer recruitment, especially for those with disabilities.

Data analysis underpins our efforts, guiding strategic changes aligned with our vision. Through events like the LGBTQ+ History Quiz, we encourage dialogue and awareness of the diverse cultures and identities shared across 4most. At 4most, diversity, equality, and inclusion are more than ideals – they're integral to our DNA, propelling us towards a future where everyone, regardless of background, thrives and contributes their best. ■

# 12 TIPS FOR ENHANCING YOUR CONTINGENT HIRING



BY  
**STUART  
BROOKE**

In today's dynamic business landscape, mastering contingent hiring is essential for maintaining competitiveness and agility.

Whether you're a multinational corporation or a burgeoning startup, refining your approach to hiring contingent workers can yield significant advantages.

Drawing on our extensive experience as contingent recruiters, the team at **IGA Talent Solutions** has curated 12 invaluable tips to assist you in enhancing your contingent hiring strategy. With a diverse client base spanning various industries and regions worldwide, we bring unparalleled expertise to the table, offering insights honed from practical experience and sector-specific knowledge.

Maximising the effectiveness of contingent hiring is imperative for businesses striving for agility and adaptability in the fast-paced modern world. Our 12 expert tips, distilled from years of experience as contingent recruiters at **IGA Talent Solutions**, provide actionable insights to refine your hiring strategy.

From strategic recruitment focus to fostering transparent communication, these tips are tailored to help you navigate the complexities of contingent hiring successfully.

## 1

### **COLLABORATE WITH RECRUITERS ON BIDS:**

Foster collaboration with recruitment partners during the bidding process to secure work for your projects. Transparency with candidates is key to building trust and maintaining positive relationships. This collaborative approach can open new business opportunities and enhance your contingent hiring strategy.

## 2

### **VIEW CONTRACTORS AS TEAM EXTENSIONS:**

Consider contractors as extensions of your team rather than temporary hires. Cultivating ongoing relationships with a pool of contractors fosters collaboration and minimises transactional interactions.

## 3

### **MAP OUT TIME-TO-HIRE:**

Streamline your hiring process by mapping out the time-to-hire timeline. From receiving the initial briefing to candidate interviews, screening, onboarding, and onsite placement, aim for a target timeframe of 15 working days, subject to client internal processes.



4

**OFFER LONG-TERM CONTRACTS:**

Attract top talent by offering contracts of 6 months or more. Include a flexible notice period of 1 to 4 weeks within the contract terms to accommodate project fluctuations or early terminations.

9

**CONDUCT NECESSARY SCREENING CHECKS:**

Determine the screening checks required for contract workers, such as DBS, credit checks, and right to work verifications. Ensure compliance with client requirements and industry standards to mitigate risks.

5

**UNDERSTAND LAPTOP LEAD TIMES:**

Be aware of the lead time required for procuring laptops for contract workers, as delays in this area can hinder project timelines. Addressing this issue proactively can prevent unnecessary delays.

10

**MINIMISE REHIRING OF FORMER EMPLOYEES:**

Reduce disengagement risks by limiting the rehiring of ex-employees who have worked for your company in the past five years. Doing so can help maintain a fair and unbiased hiring process and prevent perceptions of favouritism.

6

**NAVIGATE IR35 REGULATIONS**

Understand and comply with IR35 regulations to determine the employment status of contractors. Consider the commercial implications of inside IR35 versus outside IR35 roles and adjust rates accordingly to optimize cost-efficiency.

11

**AVOID ZERO-HOUR CONTRACTS AND FIXED-TERM ARRANGEMENTS:**

Steer clear of zero-hour contractual arrangements, especially at the SC/M/SM level, as they are generally poorly received in the contract market. Prioritise stability and clarity in contract terms to attract and retain top talent and adjust rates accordingly to optimize cost-efficiency.

7

**STREAMLINE INTERVIEW PROCESSES:**

Conduct streamlined interview processes to expedite decision-making. Aim for one-stage interviews whenever possible, or complete two-stage interviews within a 24-hour timeframe to minimize delays in hiring.

12

**AVOID BENCH HIRING:**

Minimise the practice of maintaining a bench of idle contractors, as it can lead to unnecessary resource drain and inefficiencies. Instead, focus on targeted recruitment for specific projects and bids to align your workforce precisely with current needs.

8

**ALIGN HYBRID WORKING POLICIES:**

Determine whether contract workers will follow the same hybrid working policy as permanent employees. While remote contracts are popular, offering a hybrid approach can accommodate the preferences of most contractors.

**Implementing these expert tips can revolutionise your contingent hiring strategy, driving success in today's competitive business landscape.**

At IGA Talent Solutions, we're dedicated to helping businesses like yours navigate the intricacies of contingent hiring with confidence. Partner with us to unlock the full potential of contingent hiring and propel your business towards unparalleled success.

For further information and to discuss your recruitment needs, please contact Lead Recruiter Stuart Brooke: [sbrooke@gatalent.com](mailto:sbrooke@gatalent.com)

# INSIGHTS TO DIVERSITY, EQUITY AND INCLUSION WITHIN RECRUITMENT



BY KATIE THOMPSON,  
TALENT SOURCING MANAGER

In today's competitive landscape, fostering Diversity, Equity, and Inclusion (DE&I) within recruitment is essential for driving innovation and maintaining a happy, productive workplace. Here are some actionable strategies for enhancing DE&I in your own recruitment processes:

- 1 Structured DE&I Training:** Regular training helps all employees to understand the importance of diversity and their role in driving inclusive recruitment practices. Training to address unconscious biases is absolutely essential.
- 2 Objective CV Assessments:** Involve multiple stakeholders in CV reviews and use set criteria for shortlisting to reduce bias. Implement 'Blind CV' assessments by removing personal information that may reveal gender, location, or educational background.
- 3 Diverse Interview Panels:** Ensure your interviewers reflect the diversity you aim to achieve. Train them thoroughly in conducting inclusive interviews and assessing candidates against role-specific criteria. This approach allows for varied perspectives in the final decision-making process.
- 4 Reasonable Adjustments:** Always check if shortlisted candidates need any reasonable adjustments and ensure these are accommodated.
- 5 Diverse Candidate Pools:** Aim for diversity in your final selection pool. Having more than one minority candidate in the final pool significantly increases the chances of a diverse hire.
- 6 Use of AI Technologies:** Automated Intelligent (AI) systems can help in initial screenings to maintain objectivity and reduce human bias.
- 7 Inclusive Job Advertisements:** Craft your job adverts to be inclusive and appealing to a diverse audience. Avoid lengthy lists of qualifications and focus on essential skills. Use online tools to ensure gender-neutral language.
- 8 Educate Recruitment Partners:** Ensure third-party recruitment partners understand and adopt your DE&I standards.
- 9 Broaden Recruitment Channels:** Engage with diverse groups through additional networking channels such as careers fairs, industry events, LinkedIn groups and community programmes to build long-term talent pools.
- 10 Promote Your DE&I Commitment:** Publicise your DE&I policies and success stories through testimonials, your website, and social media. Showcasing your commitment attracts a wider range of candidates.
- 11 Set KPIs:** Establish and track recruitment KPIs to measure progress. Conduct regular diversity audits to identify strengths and areas for improvement.
- 12 Flexible Work Policies:** Flexible work options, such as remote working and flexible hours, appeal to a broader audience and aid in employee retention.



**13 Celebrate Successes:** Share your DE&I achievements internally and externally. Your employees can be your best ambassadors, highlighting the benefits of working in an inclusive environment.

**14 Broader Definitions of Diversity:** Embrace diversity beyond protected characteristics, including diversity of thought and opinions.

Implementing these practices will help you advance your DE&I initiatives, ensuring your organisation remains competitive, innovative, and inclusive. By making these changes, you can attract a diverse range of talents and create a more dynamic and productive workplace.

I hope the above provides you with some useful insights and that you can benefit from the application of these hints and tips within your own recruitment processes. If you would like to discuss any of the above in further detail feel free to contact me directly at [kthompson@igatalent.com](mailto:kthompson@igatalent.com)

## HELP US SHAPE THE FUTURE OF DEI IN CONTINGENT HIRING

We believe that the future of organisational success lies in creating inclusive workplaces across all levels, including temporary and contract roles. While many organisations prioritise inclusion strategies for permanent staff, our research and experience reveals they are much further behind with applying effective strategies for temporary hires.

A study commissioned by Resource Solutions in 2023 found that only 18% of companies currently have a contingent DEI strategy with 63% planning to implement one by 2025.

At **IGA Talent Solutions**, we are helping to address this challenge, gathering insights into the current state of DEI in contingent hiring to identify opportunities for improvement which we will share in our upcoming practical guide. Sign up [here](#).

We have already conducted some fascinating interviews with Talent Acquisition and Contingent Hiring Leads from Deloitte, Grant Thornton, SAP and EY to name a few. It is not too late to contribute to this important research and we'd love for you to have your say. Fill out the short survey below and help us pave the way for more equitable hiring practices!



### [DEI in Contingent Hiring: Insights Survey](#)

Your contributions are invaluable and will directly influence the strategies and practices of hiring professionals across industries. Thank you for your time and support. We can't wait to share the final report with you!

# 10 MINUTES WITH... ANDY JOHNSTON

## NAVIGATING TRANSFORMATIONS IN THE UK PENSIONS AND INVESTMENT LANDSCAPE



BY  
**JAMES  
CRAVEN**

In this exclusive interview, [James Craven](#), IGA Co-Founder, sat down for a coffee with [Andy Johnston](#), the independent advisor and non-executive director and former Group Chief Marketing Officer at Standard Life Aberdeen plc, to discuss the challenges and opportunities facing the industry as it responds to a rapidly evolving landscape.



## WELCOME ANDY. CAN YOU START BY TELLING US A LITTLE BIT ABOUT YOUR BACKGROUND.

I've spent over 25 years working in the asset, wealth management and insurance industries in the UK and internationally. Following the merger between Standard Life and Aberdeen, I was Chief Marketing Officer and Global Head of Strategic Clients. I'm now an independent advisor and non-executive.

## COULD YOU SHARE SOME INSIGHTS INTO YOUR DECISION TO TRANSITION INTO A PLURAL CAREER?

The decision stemmed from a desire to diversify my professional experiences and contribute to different facets of the industry. As an independent advisor, I collaborate with CEOs, Boards, executive teams, and investors, offering a strategic perspective on industry challenges and opportunities.

## WHAT DO YOU SEE AS THE STRATEGIC ISSUES CONCERNING THE DIFFERENT PARTS OF THE SECTOR – CONSULTANTS, ADMINISTRATORS AND ASSET MANAGERS?

Each business has a unique set of challenges, however, the macro trends I see most firms grappling with are: (i) The acceleration of the shift of DB pensions to end-game; (ii) the transition of wealth to individual investors, and (iii) the impact of new technologies, particularly AI. Each of these has significant ramifications, with firms considering how to diversify their business models, alter their distribution strategies, and assess the opportunity / threat from disruptive technologies.

## HOW ARE DIFFERENT COMPANIES PREPARING FOR THESE SHIFTS?

It varies enormously. Some are considerably further down the path than others, with strategies developed. This can involve significant change – for example, examining where they play on the value chain. Others are further behind – often where they are dealing with an influx of new business. Paradoxically, many consultancies have had record years, but are acutely aware of the future trends. Creating the space and time to think strategically whilst managing client demand is difficult balance to strike.

## WHAT DO YOU SEE AS IMPLICATIONS OF THE TRANSITION OF WEALTH TO INDIVIDUAL INVESTORS?

As DB pension schemes move to end-game, the focus inevitably turns to individual investors – be it DC, wealth management, investment solutions. The wealth sector is also incredibly dynamic with an increasing number of market participants seeking to participate in one form or another. It's logical that this sector is a focus for many, but the competition is intense and therefore any diversification strategy needs careful consideration.

## YOU MENTIONED THE INCREASING ROLE OF TECHNOLOGY. HOW DO YOU FORESEE THE ROLE OF GENERATIVE AI WILL IMPACT THE SECTOR, GIVEN YOUR INVOLVEMENT IN THE FINTECH UNIVERSE?

I advise the Board of a fast-growing AI FinTech – and so I can clearly see the disruptive power of this technology. All industries – including pensions and investments - will be profoundly impacted. Many Boards and C-suites are grappling with how to balance

value creation with risk management, but require new talent and skillsets to help.

## FINALLY, WHAT ARE YOUR THOUGHTS ON THE FUTURE OF THE INDUSTRY?

It's an incredibly exciting time for the industry. It's the most dynamic time I can remember, and the forces shaping the market will affect all organisations. This will require them to review their market positioning and capabilities - including talent, culture, technology and governance. Where there's change, there's opportunity. ■

*AS DB PENSION SCHEMES MOVE TO END-GAME, THE FOCUS INEVITABLY TURNS TO INDIVIDUAL INVESTORS*

*MANY BOARDS AND C-SUITES ARE GRAPPLING WITH HOW TO BALANCE VALUE CREATION WITH RISK MANAGEMENT, BUT REQUIRE NEW TALENT AND SKILLSETS TO HELP.*

**Andy** is an independent advisor, working in a non-executive or advisory capacity. He is currently the independent non-executive chair of the ESG Committee for River Global Investors, and a Board Advisor to Aveni, an award winning FinTech. Recent advisory clients include Cardano and Redington. Andy was previously Chief Marketing Officer and Global Head of Strategic Clients at Standard Life Aberdeen plc.

**James** is Co-Founder and MD of **IGA Talent Solutions**. He is an expert in executive and board-level appointments within the institutional investment & pensions market. His forte lies in connecting established companies with top-tier passive talent, a skill refined through collaborations with major fund management entities, global consulting firms, asset owners and pioneering SMEs.

If you would like to speak with James to pick his brains or discuss your hiring needs, you can reach out to him directly at [jcraven@igatalent.com](mailto:jcraven@igatalent.com)

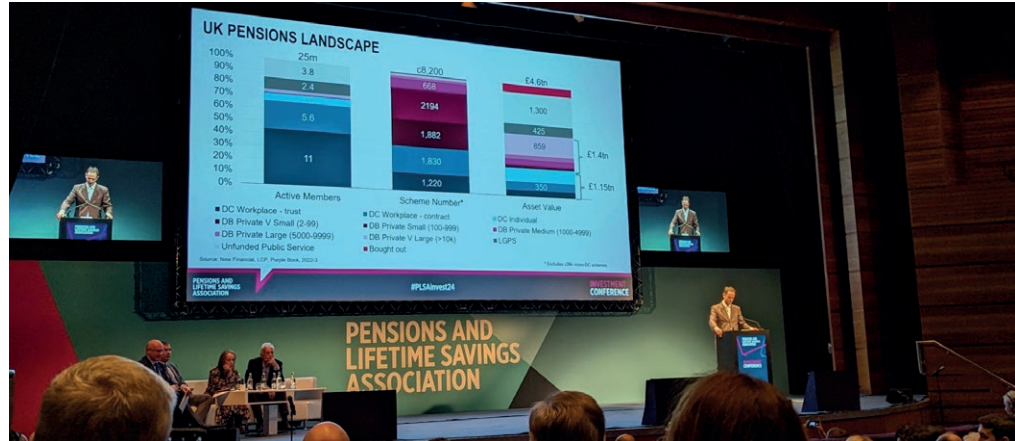
# DIARY OF A PLSA CONFERENCE FIRST-TIMER



BY  
JAMES  
CRAVEN

IGA Talent's very own **James Craven** recently attended the Pensions and Lifetime Savings Association annual investment conference in Scotland's capital. With thanks to **NextGen Pensions**, James was able to nab a much-coveted ticket to the event. Read on to get the inside scoop on his experience as a first timer!

Next  
Gen



Every year, the picturesque city of Edinburgh hosts the highlight of the pension fund investing calendar. With nearly 14 years supporting the industry, I've always enjoyed in following the event's happenings online – immersing myself in the lively LinkedIn discussions, digesting video snippets of engaging talks, and relishing the stories shared by industry contacts in the weeks that follow.

But this year, this year was different. I've been a fan of the fabulous folk at NextGen Pensions for some time and as a firm member of the DC generation, I'm acutely aware that the majority of my peer group aren't saving enough to retire. We're the YOLO generation that seems to forget that the idiom cuts both ways and while the industry is rightfully focussed on consolidation, navigating uncertain markets and ESG, the DC savers retirement timebomb ticks away in the background. NextGen exists to encourage new thinking, new ideas and new leaders in the sector and that's incredibly important if we're to cut the right coloured wire.

One Thursday afternoon, an unexpected email landed in my inbox: NextGen had a limited number of spare tickets available, with entry requiring nothing more than a written request. With a cautious optimism and a hint of excitement (embracing the Del Boy mantra that's always served me well) I penned my application. The following day, they wrote back and...result! I'd been selected. Bags packed and off I went.

For those embarking on their maiden voyage to the PLSA Investment Conference, what can you expect?

**Size and Scale:** Prepare to be greeted by the grandeur of the conference! As a newcomer I was pleasantly surprised by the number of stands, the frequency of the talks and seminars and the ample games/sweets/competitions/giraffes to draw you over to the various exhibitors. The atmosphere brims with enthusiasm and opportunity, offering ample chances for networking and learning.

**Representation Across the Industry:** The conference presents a broad selection of people from all corners of the pensions world. From influential CEOs to diligent trustees and the indispensable service providers (admin, asset management, advice etc.), attendees converge to exchange ideas and insights. While progress toward improving DEIB in the industry is ongoing, walking around the conference hall, the strides made in recent years are evident.

**Everyone is Welcome:** For those that don't know me, I run a recruitment firm called IGA Talent. That means that half of my job plays out in plain view (helping companies find great people) and the other half happens in private (helping great people find new companies). Regardless, the conference is an extremely welcoming place and I found people to be very generous with their time. There is no shortage of interesting people to talk with, who are happy to accommodate all perspectives, knowledge levels and backgrounds.

**The Passion is Palpable:** Amidst the complex challenges facing the pensions industry, from structural reforms to sustainability considerations, a shared



passion for delivering positive outcomes for members prevails. Collaboration and innovation are not merely buzzwords but tangible forces driving progress, even among competitors.

**People Have a Lot of Fun:** Don't rush to leave when the clock strikes six—the conference transitions into an evening of informal networking. Discussions spill over into Edinburgh's charming bars and eateries, and it's great fun!

In summary, the premier event of pension fund investing offers not only a platform for industry discourse but also a vibrant celebration of collaboration, inclusivity, and shared dedication. It's a very important event that has a clear role to play in continuing to secure the financial future of the UK in both the DB and post DB environments. ■

# POSITIONING THE ACTUARIAL PROFESSION FOR THE DATA SCIENCE REVOLUTION

BY PETER KNOWLES



IGA Co-Founder and MD **Peter Knowles** recently contributed to a key piece research conducted by the Institute and Faculty of Actuaries (IFoA) into the current **actuarial data science gap**. Of over 500 IFoA members surveyed, Only 20% said they can confidently apply DS skills and 45% said that they know relatively little about DS beyond Excel. Below, Peter shares his thoughts on how actuarial professionals can take advantage of the upcoming changes.

I've spent the last 15 years predominantly working to recruit actuaries, mostly for the insurance sector. I certainly see continuing demand for traditional actuaries right now. But somewhere around 10 to 20% of the roles that come via the agency are now looking like something a bit different and seem to suggest that the pace of change is increasing.

If actuaries act now, they can do a lot to turn this into an opportunity for the profession.

## Looking for efficiencies

The reality is that actuaries are seen as an expensive resource by employers. The cost of educating an actuary and the cost of employing many, highly-qualified and regulated professionals weighs on employers heavily.

The adoption of technology offers real efficiencies and this is now moving really quickly within the insurance sector. New applications are coming out to streamline working processes and to deliver additional value over and above what has previously been possible.

The questions are becoming unavoidable: how many human operators do we now need and what sort of skills should they be equipped with?

While I don't currently see a reduction in the number of actuaries happening, what I am seeing is growth in the number of roles with titles such as Actuarial Technologist or Transformation Actuary.

So it's important to think about what this means for the role of the actuary now and in the next few years.

## The Actuarial Technologist and the Actuarial Programme Manager

It'll come as no surprise to any actuary when I say that what insurance companies want is as much information about their customers as possible, so that it can effectively market its products and reduce its exposure to risk. And this is where data science is delivering real commercial value.

The old example is the supermarket loyalty card. These cards were one of the key reasons why Tesco and Sainsbury's went into insurance, because they were able to collect lots of different data about your habits and better understand the risks around you as an individual.

Clearly, the better placed actuaries are to exploit such unorthodox sources of data and incorporate that into their work,

*IF ACTUARIES ACT NOW, THEY CAN DO A LOT TO TURN THIS INTO AN OPPORTUNITY FOR THE PROFESSION*





the stronger their models will be and the higher their value to employers.

So that driver is to some extent about developing the actuary's

technical skills, but the other aspect of the change we're seeing is in the need for managerial skills.

That might sometimes mean the actuary overseeing data science specialists. But I'm seeing more along the lines of programme manager roles, finding and rolling out new solutions to make a company more efficient across the finance function and more broadly.

In order to implement a new software solution, you need people to understand it, and be on board with it and adopt it. To do that across big, complex organisations takes

**“THE REALITY IS THAT ACTUARIES ARE SEEN AS AN EXPENSIVE RESOURCE BY EMPLOYERS”**

time, money and effort. The specialist expertise of the actuary means that there is now growing demand for actuarial change managers to make this happen.

### Positioning the profession

Positioning the profession to take advantage of these changes starts with the core curriculum. The content should be considered, of course – embedding coding, systems thinking and managerial skills alongside the mathematical methodologies. But also the time and cost of qualification.

I'm aware that this is something actuaries

are very protective of, because their value has always lain in their intellectual and ethical rigour. And while that remains the case, it is a fact that the cost of an actuary is something employers think about carefully.

But it's also good to see that the IFoA is taking a thorough and demand-led look at how it can support the profession with [post-qualification learning and certification](#). That stuff is good for people's employability and boosting their value add.

Particularly if such accreditations are designed directly on the needs of and

perhaps even in partnership with employers, they could be a key part of maintaining the actuarial profession's high value in insurance for many years to come. ■

**“HOW MANY HUMAN OPERATORS DO WE NOW NEED AND WHAT SORT OF SKILLS SHOULD THEY BE EQUIPPED WITH?”**

# CELEBRATING 5 YEARS OF IGA TALENT SOLUTIONS



2024 marks 5 years since **IGA Talent Solutions** was founded by [James Craven](#) and [Peter Knowles](#). As a private equity backed business based across the UK and Switzerland, IGA has been on a very interesting journey since its inception. Our Talent Sourcing Manager, Katie Thompson caught up with James to talk about the rewards and challenges of starting your own business and how the IGA team will be [celebrating their 5 year anniversary](#).

## REFLECTING BACK OVER THE LAST 5 YEARS, WHY DID YOU START THE IGA BUSINESS? WHAT DID YOU SET OUT TO DO DIFFERENTLY FROM OTHER RECRUITMENT CONSULTANCIES AND WHY?

Peter and I both cut our teeth in quite a traditional recruitment environment, that over time, we felt could have done with a freshen up. The success we had with our teams and in our client base, came from operating in a different way: a true partnership approach, concentrating on our clients problems, acting with integrity, and treating our people really well. Over time, we started to feel there could be a different way to run a recruitment firm and after a long period of deliberation and planning, we took the plunge.

should feel like a professional service consulting business, with a commercial edge, and people should have the freedom to operate in their own style. We wanted to change the view some people have of recruiters and give our people the best platform to be successful.

There are a few things I'm particularly proud of:

- The calibre of the team we have at IGA
- The growth and development of our people in their time with us
- The feedback we receive from our candidates and clients on our service
- The length of our relationships. Some clients have been clients for as long as we've recruited

## WHAT WAS YOUR ORIGINAL VISION FOR IGA TALENT SOLUTIONS? HOW HAS THAT VISION EVOLVED AND FILTERED THROUGH TO TODAY? WHAT DO YOU FEEL HAVE BEEN YOUR BIGGEST SUCCESSES IN THE BUSINESS SO FAR?

The original vision was to build and scale a high quality, experienced recruitment team that delivered an exceptional service in specialist markets. We felt the environment

“OUR 5-YEAR VISION IS TO BE RECOGNISED AS THE WORLD'S MOST CONSULTATIVE RECRUITMENT BRAND”

**FORMER DRAGONS' DEN STAR AND SERIAL ENTREPRENEUR JAMES CAAN CBE PLAYS A PIVOTAL ROLE AS CHAIRMAN**

## OF THE BOARD. HOW DID JAMES COME TO BE INVOLVED WITH THE BUSINESS? HOW INVOLVED IS HE WITH THE DAY TO DAY?

Peter met James while he was working for one of the portfolio businesses and James offered to back him pretty early on in that relationship. Peter and I, having

worked together for 8 years at the time, had spoken about setting up in his back-bedroom, but after thinking it through, we realised that we still had a lot to learn. The investment from James would allow us to benefit from his expertise and experience and we could achieve our goals quicker.

**WHAT HAVE BEEN YOUR BIGGEST CHALLENGES AND KEY LEARNINGS OVER THE LAST 5 YEARS? IF YOU COULD TRAVEL BACK IN TIME TO THE START OF THE BUSINESS, WHAT ADVICE WOULD YOU GIVE TO YOURSELVES BACK IN 2019?**

I think there are two things I'd say here:

Number 1, enjoy the journey. Setting up a new business is hard, way harder than I expected, and I think way harder that you can ever really appreciate without doing it. Lots of it is really fun, but some of it is really challenging! Sometimes you end up so absorbed in the day to day, that you lose sight of the bigger picture and it's important to stop and smell the roses every now and again.

Number 2, smooth seas never made for strong sailors. We've been through some tough times at IGA, with COVID happening right at the end of our first year and just as we were gathering pace. It didn't feel like it at the time, but that was a huge learning experience, and we ultimately made the business better and more resilient in navigating the pandemic. Although, it didn't necessarily feel that way at the time (see point 1!).

**WHAT DOES THE FUTURE HOLD FOR IGA TALENT SOLUTIONS OVER THE NEXT 5 YEARS? WHAT DO YOU HOPE TO ACHIEVE?**

Our 5-year vision is to be recognised as the world's most consultative recruitment brand. We want to continue to deliver an A+ service to our clients and build a team of experienced, high calibre consultants to help us on our mission. We want to keep growing and learning as individuals and keep pushing ourselves to be better every day.

**A KEY PART OF YOUR VISION IS TO FURTHER EXPAND YOUR TEAM OF RECRUITMENT PROFESSIONALS IN BOTH THE UK AND OVERSEAS. WHAT DO YOU LOOK FOR IN POTENTIAL NEW JOINERS TO THE BUSINESS? WHY WOULD AN EXPERIENCED RECRUITER WANT TO JOIN IGA?**

We tend to look for a few key things when we're meeting new people to join the business:

- What are their personal values?
- How do they treat people?
- Can they give good, consultative advice?
- What level of sector knowledge do they have?
- Would this hire elevate the team?
- Do they have a track record to be proud of?

We're lucky to have had some very high performing people join our business, who have walked away from warm established desks to join us. If I think through why, there are a few common themes:

- They feel more aligned to the culture I describe above than their current business. We've often hired people looking for Phase 2 of their recruitment career
- We've had a genuinely flexible environment since before flex-working was all the rage. We let people manage their work and home life in harmony and make professional decisions that work for them
- They get access to a group-wide network of like-minded people. If someone is looking to do something new, has a goal they want to achieve or has a particular problem, there is usually someone, somewhere in the group who's already been through it and can give great advice

- We have a focussed approach to L&D and use a number of external coaches to help get the best out of our people. There's a true learning culture here and each year we make a big investment in the development of our people
- We work with people to design career plans to achieve their goals inside and outside of work – and that ranges from take over the world, to having a balanced work and home life. We recognise everyone is different and so are their aspirations

**HOW WILL YOU BE CELEBRATING YOUR 5-YEAR ANNIVERSARY?**

To kick off the celebrations we took the whole team to Copenhagen in January for two days of soaking up the culture, enjoying the Smørrebrød (traditional Danish open sandwich) and exploring some of the sights. It was great fun and we all enjoyed spending time together outside of the office. We'll continue to celebrate more of our 5 year successes as our teams get together throughout 2024. ■

*WE'VE HAD A GENUINELY FLEXIBLE ENVIRONMENT SINCE BEFORE FLEX-WORKING WAS ALL THE RAGE*



*WE WORK WITH PEOPLE TO DESIGN CAREER PLANS TO ACHIEVE THEIR GOALS INSIDE AND OUTSIDE OF WORK*



# TEAM NEWS

## WE ARE DELIGHTED TO WELCOME JACK RODNIGHT TO IGA TALENT SOLUTIONS!

Jack has joined our Head of Change and Transformation, Garth Davson in our London office:

Garth: "We're really excited to have Jack joining IGA. After studying at the University of Leeds, Jack began his life in recruitment at a leading executive search practice.

Having known him for about five years and spending many Saturdays on the cricket pitch together, I know that Jack is a hardworking, enthusiastic guy who is passionate about making a career in recruitment.

Jack has been brought in to support the growth of our Change & Transformation practice and I'm looking forward to working with him and seeing him develop."



## WELCOME BACK HANNAH YATES!



We are thrilled to welcome Hannah back to the team after a recent sabbatical where she spent 6 months travelling around South America with her partner. Having been an invaluable part of IGA since its inception in 2019, we're delighted that Hannah is bringing back her vast amount of knowledge and experience in her role as Senior Operations Executive.



# TEAM PERFORMANCE INCENTIVES

It's no secret that 2023 and the start of 2024 have presented some challenging market conditions for our clients and the recruitment sector as a whole. Despite difficult global economic circumstances, the team at IGA have worked incredibly hard, stayed resilient and maintained a strong performance in consecutive quarters. Thank you all for your hard work and congratulations on achieving your team incentives.



## SKIING IN ZERMATT, SWITZERLAND

Well done to our high-achievers Lana Furey, Garth Davson, Jon Garrod, Adam Purchase and Danny Wright who enjoyed a 3-night trip, flying into Zurich for a quick fondue with our Swiss IGA colleagues beside Lake Zurich before heading off to ski and snowboard on the slopes of Zermatt.



## LEEDS FOOD TOUR

Following a strong performance throughout Q1 the Leeds team enjoyed a fantastic food tour throughout the city. The team tasted cuisines from different continents which included Indian street food, Italian arancini, Tunisian flatbreads, Biscoff bao buns and some good old Yorkshire cheeses. Well done team Leeds!

