



# Work-based Experience for All

## Engaging the Next Generation of Actuaries to Solve Industry Problems in a Sandbox

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# Why Work Integrated Learning (WIL)?

Work directly in or with an industry or community organisation to gain real-world experience

“The development of a job-ready graduate is more complex than ever before”

- Australian Government National Priorities and Industry Linkage Fund (NPILF), December 2020



Changing nature of work, rising importance of transferable skills



Didactic teaching does not live up to current and future needs



Limited career-focused learning opportunities

# WIL Challenges



How to provide WIL opportunities at a **large scale**?



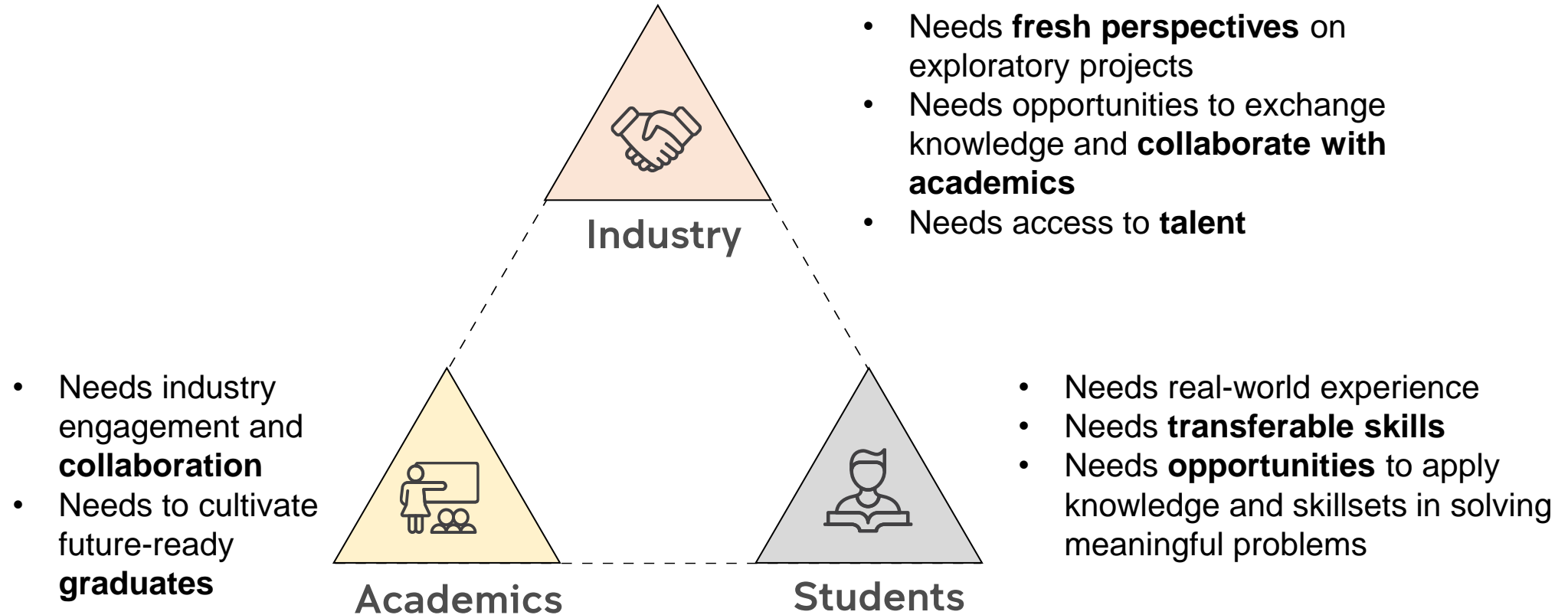
How to achieve **meaningful** outcomes through WIL?



How to sustain WIL programs at **low cost**?

Enabling flexibility, equity, while optimising outcomes for all stakeholders

# The WHY: **Tripartite** Opportunities



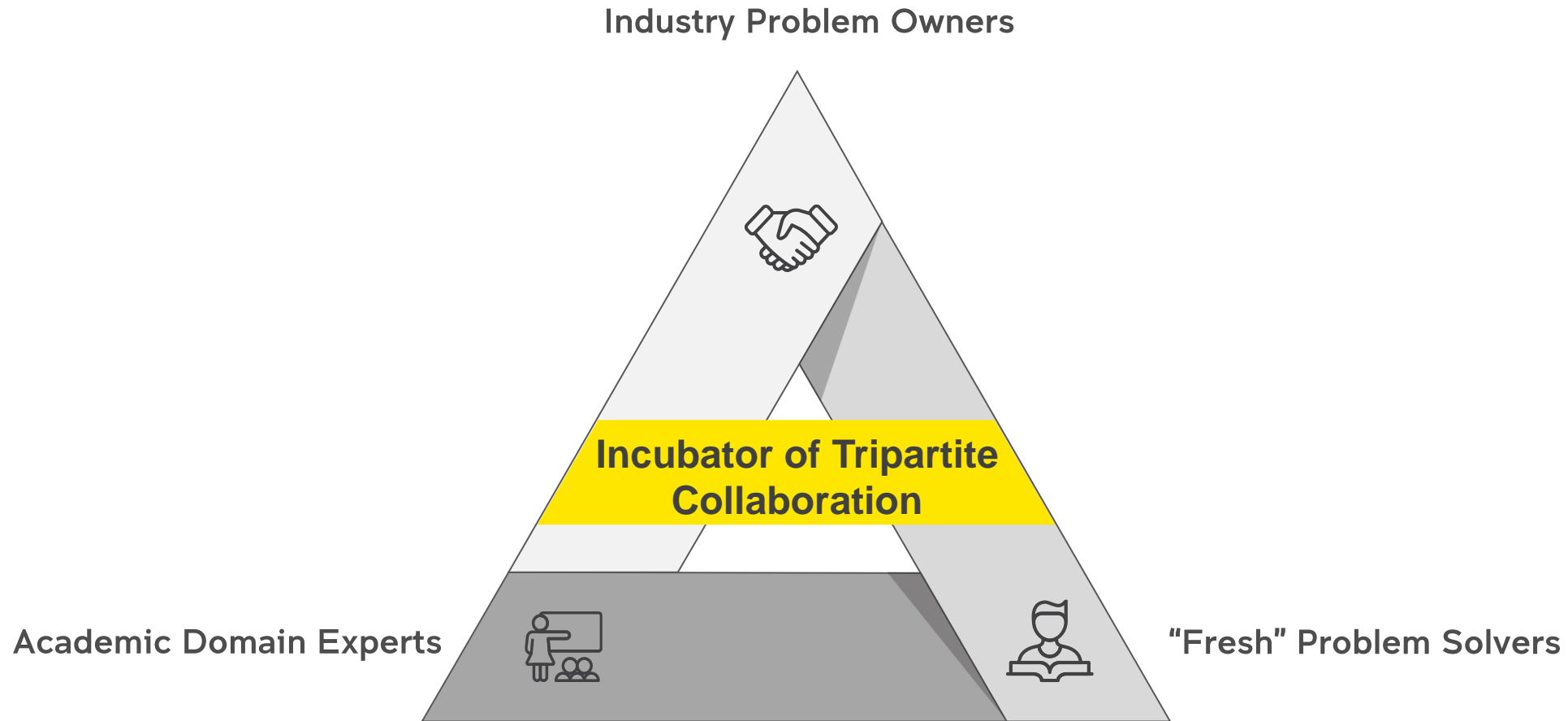


A platform that nurtures  
**tripartite partnerships**  
among industry, academics,  
and students

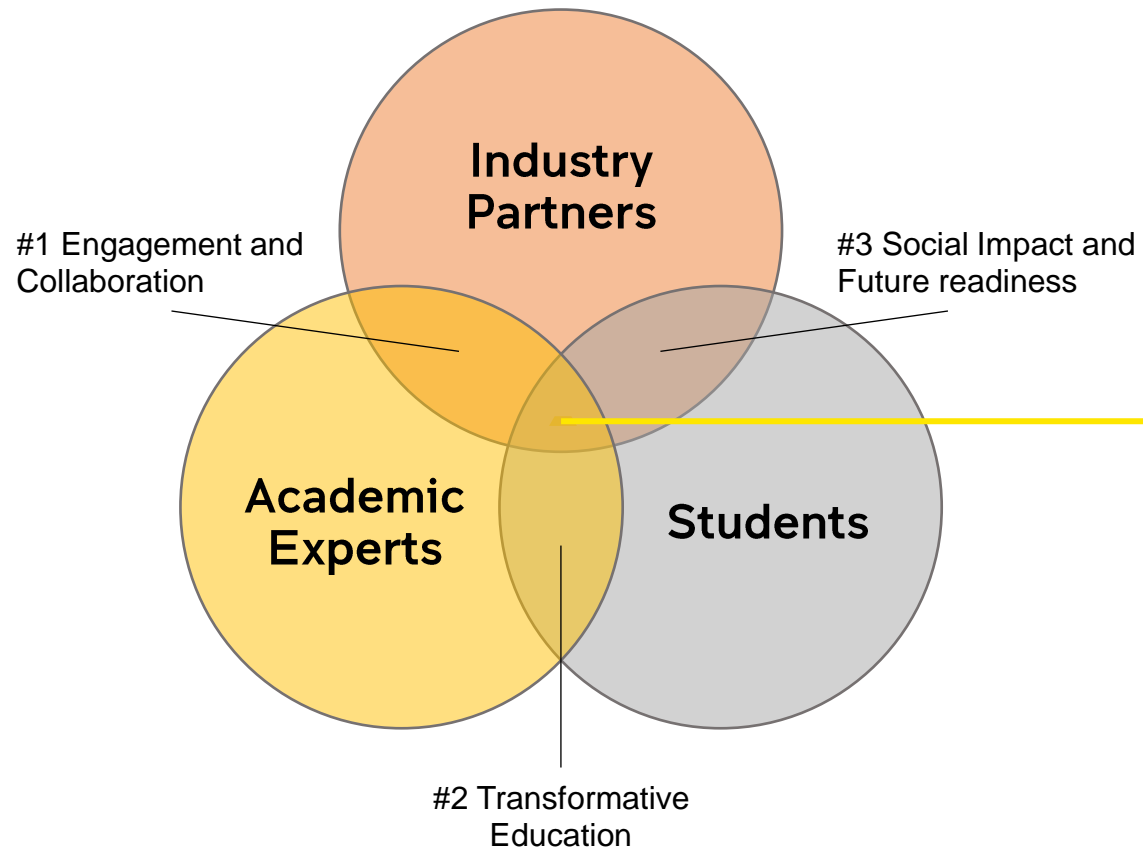
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**UNSW Sandbox  
Program**

# Sandbox Tripartite Collaboration



# Sandbox Tripartite Collaboration



## Win-Win-Win:

- Industry partners gain access to subject-matter **expertise** and student exposure
- Students gain real-world **exposure**
- Academics establish industry connections and access means to generate **social impact**

**Within-curriculum model** ensures student and academic engagement

# Sandbox Impact

100

## Over 100 industry representatives

From 24 organisations have contributed more than 650 hours

6,300

## Over 6,300 completions

From students enrolled in Sandbox courses

650

## Over 650 unique solutions

Have been created to address more than 55 real-world challenges

22

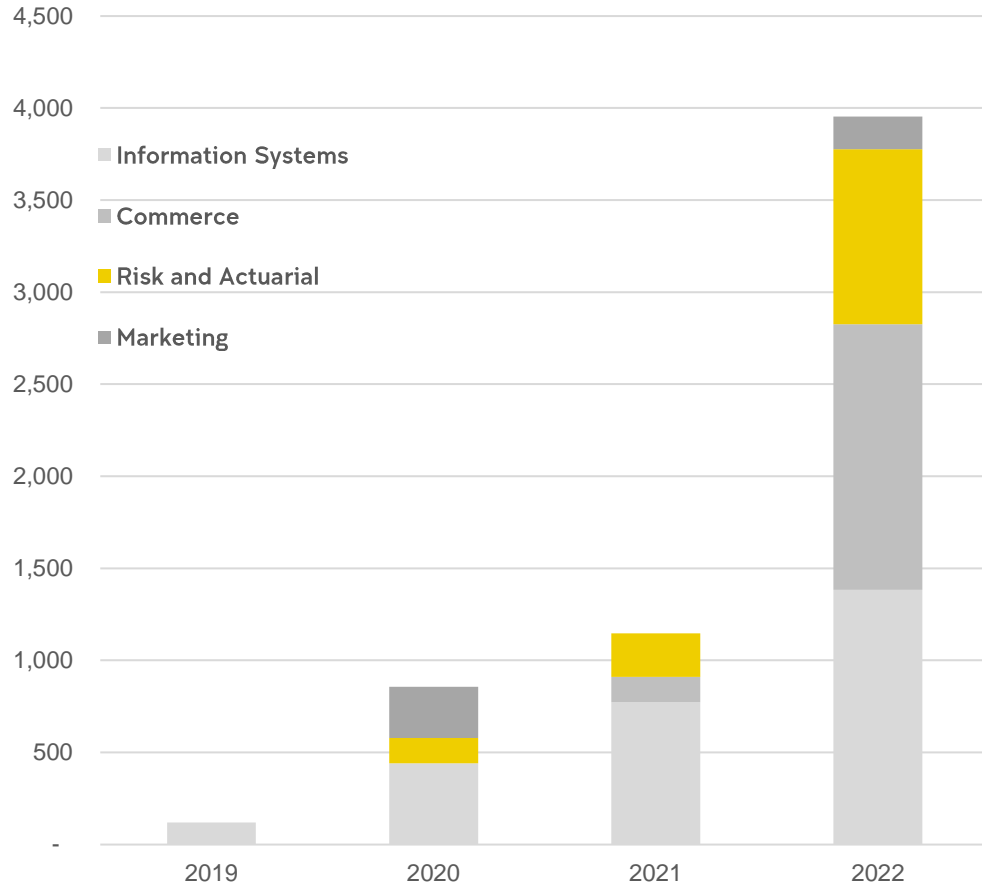
## 22 UG/PG courses

Managed by 19 academics across 4 disciplines at UNSW Business School have been transformed into Sandbox courses

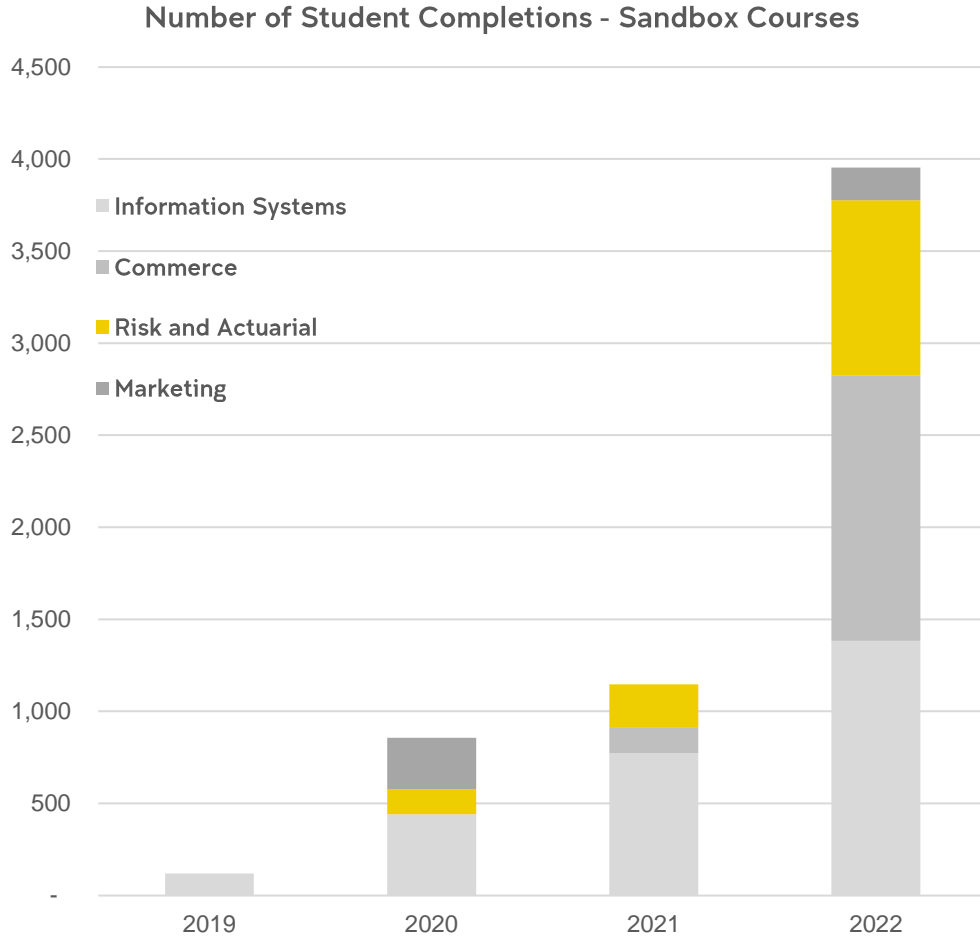


# Sandbox Impact

Number of Student Completions - Sandbox Courses



# Sandbox Impact



## Innovation Awards

**The Heinz Harant Award for Teaching Innovation**  
UNSW (2020)

**John Prescott Award for Outstanding Teaching Innovation x 2**  
UNSW Business School (2019, 2022)



## National Disciplinary Awards

**Cyber Security Educator of the Year**  
The Australian Information Security Association (AISA) (2022)

**Most Innovative Educator in Cyber Security**  
The Australian Women in Security Awards (2022)

**ICT Educator of the Year**  
The Australian Computer Society (ACS) (2019)

# Sandbox Guiding Principles

Co-creation



Challenge-driven



Co-ownership



# Retirement Sandbox

Course: ACTL3192 - Retirement Saving and Spending over the Lifecycle



**100** UG students

**6** industry mentors

**2** Sandbox projects



- Underinsurance over lifecycle



- Default Retirement Investment Product design

# Retirement Sandbox



- Underinsurance over lifecycle



- Default Retirement Investment Product design

## Assessment Structure

Tutorial Participation and Discussion (5%)

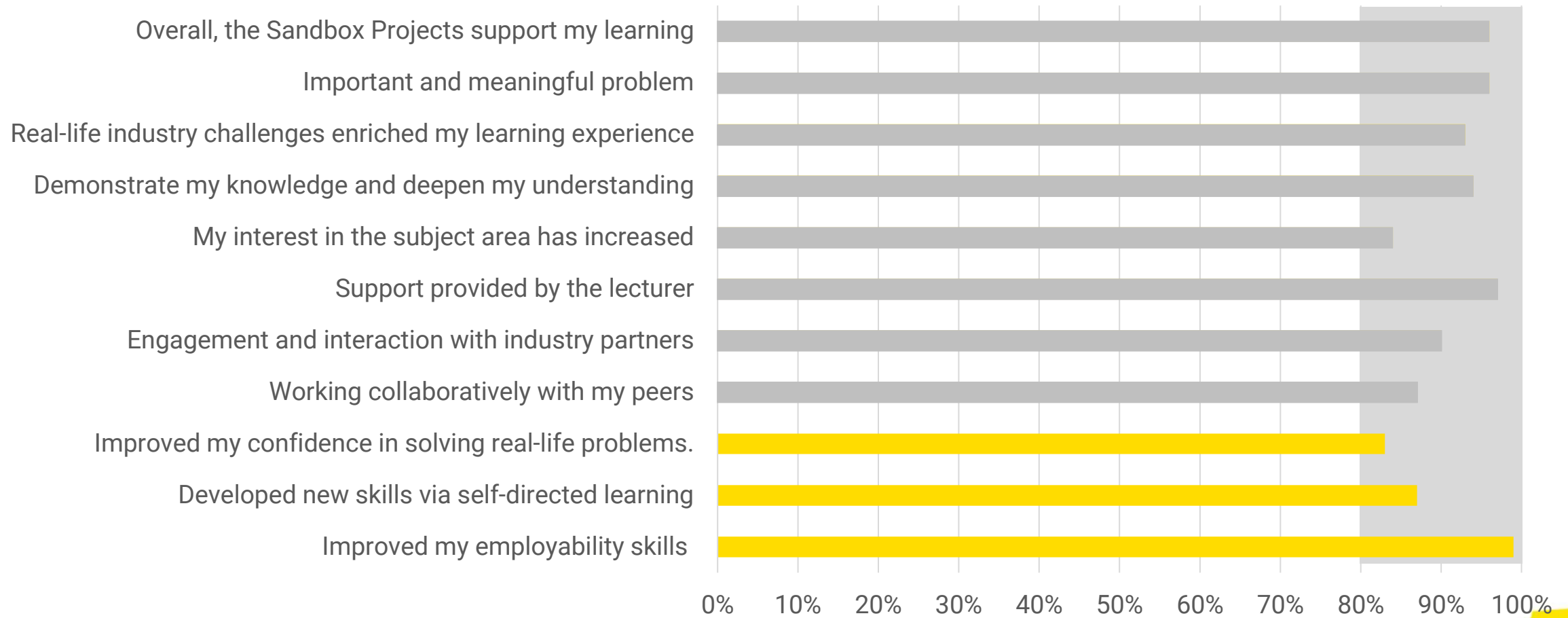
StoryWall Discussion Questions (15%)

**Sandbox Group Project (30%)**

Final Examination (50%)

# Retirement Sandbox - Impact

Anonymous Survey (Week 10) - % Agree



# Retirement Sandbox - Impact

“It was a far more **interesting** and **engaging assessment** compared to the vast majority of other assessments I have done before. It felt more **relevant**, it engaged **skills** that I believe will be more **valuable in the future**.”

“Before attending this course, I have never thought of working in a superannuation fund, but now I may **consider working in a superannuation fund** because this seems something interesting!”

“I feel that we have the **responsibility** to help the industry **solve the problems**.”

# Retirement Sandbox - Impact

Investment Magazine

INVESTMENTS ▾ IN FOCUS OPERATIONS ▾ INDUSTRY & REG ▾

MULTIMEDIA ▾

## Students take on the challenges of engagement and default fund design



Leading student groups visiting MetLife's Sydney office (students unless noted otherwise). Back row from left: Jeffrey Scott (MetLife), Hong Ji, Jarrel Dugay, Joseph Yeh, Jiho Lee, Ryan Han, Nathan Rees (MetLife), Wendy Tse (MetLife). Front row from left: Kevin Liu (UNSW), Michelle Lam (MetLife), Lesley Wang, Lynne Jiang, Annie Kim, Sohyeon Kim, Sohee Lee.

Investment Magazine

INVESTMENTS ▾ IN FOCUS OPERATIONS ▾ INDUSTRY & REG ▾

MULTIMEDIA ▾

"We were really impressed by the presentations from the students. It is highly promising to see engaged bright young minds looking at innovative solutions for the industry" commented APRA's Katrina Ellis, Acting Executive Director, Superannuation.



Leading student groups visiting APRA's Sydney office (students unless noted otherwise). Back row from left: David Bell (Conexus Institute), Katrina Ellis (APRA), Gary Chan, Rakesh Beniwal, Alastair Nicholls, Yatharth Raval, Shang Wu (Aware Super), Kevin Liu (UNSW). Front row from left: Andrew Uen, Tara Dabrowski, Katherine Liu.

["SUPERANNUATION, AWARE SUPER, CONEXUS INSTITUTE, FINANCE, METLIFE, SANDBOX](#)



# Retirement Sandbox - Impact



Top student groups were invited to present their solutions to industry partners' Leadership/Executive Team



Invited the top student groups to present their MySuper product design solutions to APRA

# Video



Q&A



The background features several abstract elements: a large yellow pentagon on the right, a pink organic shape in the center, a yellow cloud-like shape at the top left, a yellow trapezoid at the bottom left, and a series of yellow concentric lines on the left side.

# Thank you!

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