

# 60 seconds with...

**Andries Beukes**  
Director, Actuarial Services



## What led to you creating a company like MBE?

A mixture of entrepreneurial spirit, fudge and a childhood dream.

I guess I was always a risk taker. My dad was a minister of a church in a very small town in the northern parts of South Africa. The opportunity of using the members of the church as a lucrative distribution channel became apparent to me at a very young age. I convinced my mom to bake trays of fudge which I packaged up and sold to my target market. The satisfaction of my first self-funded holiday at age 10 got me hooked and the dream of setting up my own business was born. The dream slightly faded when I graduated and took up my position as actuarial student supporting the Valuation Actuary at a small life firm in Pretoria, South Africa. At the time, aspirations for Chief Actuary seemed like a good compromise.

During the first 5 years in my career I worked in various life companies in South Africa and the UK and shared in the frustration of how inefficient processes and dated IT systems prevented actuaries from doing what they are really good at. The opportunity of enabling actuaries to become actuaries again revived my childhood dreams. My new distribution channel, London's financial industry, seemed a bit more daunting in comparison to the cushy distribution channel I was used to. Nevertheless, I went for it, and Global Actuarial (now MBE) was born.

## What are your goals/aspirations for the business?

To create an environment where good ideas can become reality.

## What do you see as the biggest opportunity for MBE today?

The industry's risks are our opportunities. The biggest threat to the financial industry, as we know it, is not the rise of the next Insurance or Asset Manager start-up, but the sudden appearance of a Tech company – the Googles, Amazons and UBERs of the world. It is time for the insurance industry to modernise and to become creative with respect to utilising technology to increase their market share and shareholder value.

## How is strategic thinking different in a risk-driven industry?

I think that the insurance industry is full of actuaries who have been led to believe that we can only ever add value in the “left-brain” (analytical, mathematical, logical) space and that they have nothing to contribute in terms of creativity. This kind of thinking is neither true, nor constructive. In my opinion, the whole left-brained/right-brained dichotomy is a myth. What really enables value-adding, strategic thinking is engaging our full range of creativity, expertise and experience to generate new ideas that will remove impediments to progress and allow the industry to develop. A creative strategy, backed by analytical thought and innovative tools, is the foundation for producing interesting, helpful work.



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## How do you manage cross-functional teams, and employees of different temperaments and experience?

Regardless of personality or background, we all want to know that our contribution makes a difference and that our opinions matter. Even though it's easy to lose sight of this when everyone is busy and juggling multiple deadlines, I always try to recognise achievements and encourage all our managers to do the same. It's important to empower employees, assigning them not only tasks, but also authority, which brings them greater accountability, but also greater satisfaction. Enabling every member of my team to uncover their unique strengths and pursue their passion is extremely rewarding to me.

As for managing cross-functional teams: yes, our employees have rather diverse skills, but our goal as a company is to provide holistic solutions; hence we present ourselves as a united, multi-disciplinary team. From the requirements analysis phase all the way through to delivery, we emphasise the importance of the various disciplines engaging with one another, to ensure that everyone working toward a single holistic solution.

## If you could pick anyone, who would you like to be trapped in an elevator with?

Jason Bourne. Not only am I a massive fan of all the Bourne movies (I'm a bit of an action addict), but I love how he's always one step ahead of the game – if his enemies zigged, he zagged... I am sure he would be able to get us out of the elevator.



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