

Derek Rhys Atkins

Posted on Thursday 8th August 2013

Professor, Risk Management & Insurance, Cass Business School
Director, Enabl Ed Ltd
Partner, Reputability LLP
Non-Executive Director, Trust International Insurance and Reinsurance BSC
Non-Executive Director, Market Insurance Brokers Ltd
PhD Industrial Metallurgy (1971), BSc Industrial Metallurgy (1967)

When I graduated as an engineer from Birmingham the employment market was every bit as tough as it is now. The UK economy was struggling and much of the manufacturing industry was transferring overseas. My PhD specialism, 'Electrochemical Influences in Lubrication' offered little attraction in itself to potential employers. Nevertheless, I was fortunate enough to become an Examiner at *HM Patent Office* where I benefited from their policy of de-specialising recruits. By the time I decided to leave 3 years later as my job was being relocated to Germany, I had become far more versatile and open minded. I wrote cold to 400 companies and eventually was invited to join the *Sun Alliance insurance group* immediately after the Flixborough chemical disaster, the biggest insurance loss since the War. They invited me to join their newly established team of risk management engineers. Here I was given some excellent advice, if you join an industry get the appropriate professional qualifications and learn the basics of financial management. I did this and after a few years it enabled me to move over onto the mainstream of the business and work my way up to UK Strategy Director. I am now a risk management consultant and non-executive director of a re-insurer and a broker. Throughout this entire period I maintained a parallel academic career teaching risk management and insurance at business school and setting professional exams for insurers and bankers. I have written a dozen textbooks, a laborious process especially when, like me, you are dyslexic. (Please note, I am more than happy to talk to any of your dyslexic students on facing up to the challenge)

What is the best thing about what you are doing now?

Being able to share both theory and practical experience with the next generation. Hopefully they will not repeat the mistakes we made.

How has your PhD helped you in your Career?

You may not appreciate it at the time but studying for a PhD is essentially teaching you how to think in a structured way and also to challenge unsound ideas. In your career you soon realise that many of the research papers, media reports, and internal presentations and plans you come across are not based on the sound principles you were taught. You can use this critical faculty to great effect.

What advice would you give to current PhD students?

Most students do not base their careers on their PhD subject. Right from school your education has been getting progressively narrower and narrower. By the time you complete your dissertation there are unlikely to be more than a handful of organisations that can use your highly specialised knowledge to the full. In the majority of cases you will be offered a job because you have shown yourself capable of completing a PhD. As yourself, what skills you have acquired in the last 3 years – these will form your selling proposition to prospective employers.

Once you have secured a position, learn as much as you can about the industry in which you work. If possible, obtain the appropriate professional qualification and you find that your new colleagues will look at you in a different light.

Learn the basics of financial management, at the very least how to read a balance sheet. If you fail to do this it is more than likely that you will end up working under someone with less ability than you but who can talk the language of business.... and only you will be to blame for this common situation.

Put your thesis away in a bottom drawer. At the moment all you can think about is the mistakes you might have made. Bring it out in 5 years time and you will amaze yourself that you ever managed to write something so good!