THE SOCIETY OF PENSION PROFESSIONALS
making pensions work

A Career in Pensions:

Navigating the Early Years

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Foreword

The pensions industry offers a uniquely diverse range of employment prospects, with the various professions involved requiring different skillsets. It is a relatively well-paid industry with good career opportunities, and is a thriving part of the economy, but it is also fundamental to ensuring millions of people have a secure income in retirement. There is a strong sense of pride and responsibility in being part of a sector that makes such a positive difference to millions of people's lives.

Starting a career in this sector is both exciting and demanding. It is a profession built on technical expertise, sound judgement, and a commitment to continuous learning. These are qualities that take time and effort to develop.

For many early career professionals in the pensions industry, these first years are shaped by balancing professional responsibilities with the pursuit of qualifications, navigating the demands of building a professional network, while also beginning to define their longer-term career ambitions.

This guide brings together practical insights to support that journey. It explores the key components of early career development in the pensions industry, from navigating professional exams and building both technical knowledge and soft skills, to establishing a strong professional reputation and managing progression. It also recognises the importance of maintaining perspective i.e. balancing work, study, and personal life in a way that is sustainable over the long term.

Whether you are just starting out or looking to take the next step in your career, this guide is intended to provide a helpful framework that encourages thoughtful planning, resilience, and a proactive approach to professional growth.

Beyond this guide, I would also encourage early career professionals to engage with the activities of the SPP, which offers valuable support across many of the areas discussed. For example, past events have provided insight into both technical and softer skills topics, and the range of Beginner's Guides and SPP Insight video recordings offer accessible, bite-sized updates on a wide variety of pensions topics (all recordings available on the SPP website). There is also a regular networking initiative designed to help early career professionals build connections with peers across the industry, with opportunities to strengthen these relationships further at the in-person events.

There is no single path to success in the pensions industry. Everyone's experience will differ depending on their role, organisation, and ambitions. However, the common thread is progress: developing skills, learning from experience, and adapting to challenges along the way.

Tom Hill
Chair, SPP Early Career Professionals Group

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Professional Qualifications & Exams

For many pension professionals in their early career, navigating the qualifications needed for their chosen path is a key part of their development.

With the notable exception of lawyers (see below), most professions require an individual to study for exams alongside their day job. The table below sets out some of the main qualifications members of the pensions industry may pursue.

Issuing body	Possible qualifications	Typical professions	Approximate time to qualify*
Institute and Faculty of Actuaries	*FIA / AIA*	*Actuaries, investment consultants*	*3-6 years*
CFA Institute / The Institute for Asset Management	*CFA / ICM / IAM*	*Covenant advisers, investment consultants, DC consultants, Asset managers*	*3-5 years*
Pensions Management Institute	*FPMI / APMI / DPMI / CPC / APT (various professional and diploma-level PMI qualifications)*	*Administrators, Trustees, pension managers*	*Varies (modular and different potential routes)*
ACCA / ICAEW / CIMA / CIPFA	*ACCA / ACA / PAQ / CGMA*	*Accountants, covenant advisors, and some business professionals*	*3-5 years*

**Note, this is intended to be an average - everyone's situation is different and qualification times may vary significantly depending on personal circumstances and working patterns.*

It should also be recognised that some early career professionals will enter the industry through non-traditional routes such as via apprenticeships, as mature students or through other employer-funded routes. The qualification journey may differ for those individuals.

While the main qualifications above cover many roles within the pensions industry, lawyers follow a slightly different route. Once they finish their law degree (or a conversion course), they would then take two solicitors qualifying exams (SQE), before completing two years of qualifying work experience. Typically, this is undertaken on a rotational basis at a law firm, after which someone may choose to specialise in pensions law. This means they are not typically required to balance exam study alongside full-time work.

In terms of choosing the right qualification, often the right path will be a requirement of the chosen job. However, there may be alternative options available. For example, an investment professional may choose to pursue CFA or FIA exams. An individual faced with such a choice should consider the merits of each relevant qualification and discuss with their supervisor/manager or mentor before embarking on their qualification journey. When considering the options, factors such as exam difficulty, the time commitment, employer support, and alignment with long-term career goals can all help guide a decision.

Whatever qualifications are pursued, the exam journey is likely to form a significant part of the early career journey as a pension professional.

Balancing exam pressures, work and personal life

It is only natural to want to pass every exam first time and succeed in the day job at the same time, but such pressure can become overwhelming if not managed effectively.

Given the varied nature of the exams and qualifications undertaken, it is inevitable that the balance between studying and managing the day-to-day requirements of a job will be unique to each individual.

The structure of the content, exam session and how to study will also vary hugely between professions, and between people. Given this diversity, it would be impossible to prescribe one universal approach to balance the competing pressures.

However, there are some general themes that may be helpful to follow:

1. **Prioritisation and planning**

   Students should create a realistic study plan that fits around their work schedules, and any other commitments. Creating this plan at the outset will help to assess the level of work required and allow for the successful navigation of any "crunch times" – both as the exam draws nearer, and when work demands increase.

2. **Set boundaries and expectations**

   Designated study time or leave should be respected, both by the individual, their manager, and their team. Setting these clear boundaries for time that is available to work, time that should be spent studying, and time for social engagements will focus the mind and ensure sufficient time is dedicated to studying. Effectively communicating these boundaries will also build confidence and communication skills that will be beneficial throughout a career in pensions.

3. **Stay flexible and adapt**

   Even the best laid plans need to be adaptable. For example, if an urgent deadline arises. If this happens, individuals need to ensure that the plan is adjusted and any lost study time is replaced when work pressures decrease. If work is surging, and/or studying does not happen one week, time needs to be taken to update the plan and get back on track without veering further off the path. The main aim is for consistent progress, not perfection.

4. **Lean on any support network**

   This may be a manager, mentor, colleagues, friends, or family. Working towards these qualifications can be challenging, especially when trying to also navigate the early years of learning a job. Students should ensure they make use of the policies available to them (including study leave and financial assistance) and utilise those around them for support.

5. **Take breaks and focus on recovery**

   Balancing studies and work can sometimes feel overwhelming, and there can be a temptation to try too hard to squeeze in extra study hours, especially when it feels like others may be doing so. Taking a break and protecting downtime is just as important as focusing on the study itself – good sleep, exercise and rest are vital ingredients to success both in exams and at work.

These general themes can form a starting point for planning an individual's studies. However, it is important to remember that everyone's journey is different, and that the best outcome is making progress as an individual.

There are additional tips for maintaining a healthy work-life balance, and why this is important for early career professionals, later on in this paper.

Bumps in the road

Many pension professionals experience at least one exam failure on their journey. In such circumstances, the important thing to do is not to get disheartened, and not to panic. While a setback can be disappointing, especially when months of study time have been invested, it does not define someone's capability or long-term career path.

What is important is the next step: reviewing the exam, understanding what happened, and updating plans for the next exam sitting. This could include revisiting weaker subject areas and ensuring the plan allows the right balance of study time.

Failing an exam is not a sign of being in the wrong profession, it is often part of the learning curve. The resilience and confidence built from failure can provide as much long-term benefit as the progression made from success. It is important to remember that one exam result will never define a career journey. What matters most is maintaining a willingness to learn, adjust, and keep moving forward.

The early years of a career in pensions often involve balancing professional development, studying for a qualification, and enjoying life outside work. Creating a plan that allocates time to all three, and adapting it as an individual progresses, is vital when navigating the early career journey.

Key take-aways

- The balance between study and day-to-day requirements will be different for everyone, create a personalised study plan to help navigate busy periods and around exams.
- Establish and communicate clear boundaries and expectations, with time available for work, study, and personal life. Make sure to take breaks and protect downtime.
- Many pensions professionals experience at least one exam failure. Do not panic, this can be a learning experience, and an individual exam result will never determine long-term success.

> *"While a setback can be disappointing...it does not define someone's capability or long-term career path."*

Continuing Professional Development (CPD)

Continuing Professional Development (CPD) plays a key role in helping early career professionals build knowledge and confidence. The pensions sector changes often, so keeping up to date helps ensure effective performance and aids understanding of the environment in which schemes and advisers operate. CPD does not need to be complicated. It is simply about taking regular, purposeful steps to maintain and increase relevant pensions industry knowledge.

What CPD Means in Practice

CPD is about keeping knowledge current and staying engaged with the wider industry. While it is something that many professional bodies require, it is equally useful in helping to understand how the pensions world is developing.

Effective CPD typically involves:

> Keeping up with regulatory, legislative and market developments

> Building the technical knowledge needed for the role

> Gaining awareness of related areas across the pensions industry

> Reflecting occasionally on what skills and knowledge to develop next

Other aspects of professional development, such as soft skills, career progression and reputation building, are explored in separate sections of this paper.

Creating a CPD Plan

A well-designed CPD plan helps to focus on learning that supports professionals in their current role and longer-term ambitions. A simple plan usually includes:

> Identifying the key skills and knowledge relevant to the current role

> Setting a small number of realistic goals for the year

> Mixing technical learning with broader industry understanding

> Checking any requirements set by the relevant professional body

Revisiting a CPD plan during the year helps to keep it aligned with workload and career interests, and early career professionals should regularly engage with a manager or mentor to support with both the creation and review of their CPD plan.

Tracking and Evidencing CPD

Recording CPD activities regularly saves time later and provides helpful evidence during performance discussions. Many professional bodies require annual declarations, and employers often expect individuals to show how their learning supports their work.

Useful approaches include:

> Keeping a running log of activities

> Noting down the main points learned and how they helped with work

> Grouping activities under the skills or competency areas they support

CPD Activities

There are many accessible ways to build CPD into the working week. Spending a short period of time on CPD every week can lead to significant knowledge developments over the course of a year.

1. **Conferences and Webinars**

   Provide access to emerging thinking, policy direction, and regulatory updates, often with contributions from regulators, industry bodies, and subject matter specialists. Industry bodies such as the Society of Pension Professionals (SPP) regularly hold events which are specifically tailored to an audience of early career professionals.

2. **Technical Updates**

   Regular analysis of legislative and regulatory change helps stay ahead of developments that may affect clients, pension schemes and their members, or internal processes.

3. **Internal Learning**

   Companies are likely to offer internal opportunities that help build practical knowledge. These might include training sessions, team meetings, knowledge sharing sessions and project debriefs. They provide useful insight into how colleagues approach their work and help early career professionals learn from real examples they may not have encountered in their own work.

4. **Self directed study**

   Reading industry publications, such as the SPP's consultation responses or thought leadership papers, builds understanding in areas that may not be encountered every day.

Relationship with Professional Qualifications

While exam pathways are covered in the Professional Exams & Qualifications section above, it is worth noting that CPD complements, rather than replaces, formal exams. Once core exams are complete, CPD becomes the main way professionals continue to develop their knowledge throughout their careers.

Key take-aways

> Create a CPD plan and review this regularly to make sure that it is aligned with workload and career ambitions.

> Track CPD activities on an ongoing basis. This will help to provide evidence during performance discussions and declarations to professional bodies.

> Attend events and read publications produced by industry bodies, such as the SPP, to help keep knowledge up to date.

Soft Skills

In the early years of a career in the pensions industry, there is often a strong focus on developing technical knowledge in order to keep pace with more experienced colleagues. In the process, soft skills can sometimes be overlooked, despite being just as important. These skills form the foundation of a successful career in any profession, and pensions is no exception.

Public Speaking

Public speaking is a valuable skill to develop early in a pensions career, yet it is one that typically improves only through experience and exposure. In the pensions industry, this can be particularly challenging given the technical nature of the subject. New professionals may feel intimidated presenting to an audience of practitioners with decades of experience. However, careful preparation, utilising a clear and logical structure, and anticipating likely questions can help overcome this barrier. Supported by internal or external training and regular opportunities to present, from contributing in internal meetings to leading elements of client calls or trustee meetings, confidence and delivery will improve over time.

Written Communication

Much of a pensions professional's influence comes through written work. Strong written communication requires clarity, conciseness, and structure. It also requires awareness of the target audience. Clients and members often value straightforward explanations over technical depth. The opposite can be true for fellow professionals. Exposure to a variety of written work, ranging from email advice and client communications to more formal written analysis, will help develop the ability to adapt communication styles at an early stage.

Active Listening

Active listening is a vital skill in pensions, supporting clear communication and strong stakeholder relationships. Active listening includes asking questions, confirming understanding and being attentive to unspoken concerns, requiring engagement with the speaker's words and not just waiting for a chance to respond. It helps avoid misunderstandings and builds trust, particularly for early career professionals working with clients, trustees, and colleagues.

Client-Facing Confidence

Building rapport with clients and earning their trust is particularly important early on in a pensions professional's career. New professionals can demonstrate reliability by delivering work accurately and on time, and build confidence through clear, professional communications. Volunteering to contribute, for example, to client updates or presentations helps new professionals become a familiar and trusted presence. Actively participating in client-facing events, such as business development meetings, provides an opportunity to get to know clients on a more personal level. Over time, this will encourage clients to engage directly as a main point of contact which lays the groundwork for future career progression and promotions.

Working with different audiences

It is worth bearing in mind that pensions is an industry where professionals regularly interact with people who have not worked in the financial services industry, or who may be more vulnerable to digital exclusion due to a lack of access or lower confidence in their digital skills.

Some stakeholders may be unfamiliar with processes that feel routine to pensions professionals and might also favour different communication styles, such as preferring a phone call to an email. For example, tools such as DocuSign might benefit from a brief plain English explanation, and some may really appreciate a call to talk them through the process. The language and manner appropriate for communicating with the Merger & Acquisitions team of a large bank might not be appropriate for a scheme member or lay trustee, whether or not they are a client.

Adapting your communication style and manner is an important part of being respectful to stakeholders and working effectively in the industry.

Delegation

Even early in a professional's career, there may be opportunities to delegate tasks. Effective delegation requires clear expectations, realistic timelines, and appropriate support and follow-up. Trusting others to contribute not only helps develop team capability but also allows professionals to focus on higher-value work. For example, a new professional preparing to deliver trustee training might delegate the preparation of presentation slides to a personal assistant, allowing them to concentrate on refining the content and delivery. As set out on page 10, improving delegation skills may also be an important part of building towards promotion and progression.

Giving and Receiving Feedback

Developing the ability to give and receive feedback effectively is essential for career progression and a skill that new professionals should look to hone early on. Receiving feedback with an open mind, asking clarifying questions, and reflecting on areas for improvement helps accelerate learning and build confidence. Equally, providing constructive feedback to colleagues can strengthen working relationships and improves team performance, particularly when delegating work.

Key take-aways

> Early in a pensions industry career, there can be a strong emphasis placed on increasing technical knowledge, but it is important not to neglect the development of soft skills.

> Strong verbal and written communication skills are important in the pensions industry, especially in undertaking client-facing work. Seeking opportunities to develop these can build confidence and improve the ability to communicate with a range of audiences.

Building Your Reputation

Building a strong professional reputation is a continuous process that shapes how colleagues, clients, and industry peers perceive an individual's competence and character. A strong reputation can only be built through consistent behaviour over time.

A strong professional reputation is the cumulative result of:

- consistent competence
- clear communication
- meaningful relationships
- visible contributions
- ethical behaviour
- continuous learning

It is important to define the professional brand you want to project. Identify core strengths, values, and the unique contributions brought to teams and projects. Equally important is delivering high-quality work: competence is the foundation of any credible reputation.

This is not about always having the answers, but about asking the right questions to strengthen understanding. Meeting deadlines and preparing thoroughly are also essential. When consistently producing dependable results, others learn to rely on someone.

Reliability depends heavily on effective communication. The pensions industry is an ever-changing environment which can mean that deadlines regularly must be moved or adjusted. Ensuring clear and timely communication to keep stakeholders informed of progress and any setbacks is essential.

Professional relationships can amplify reputation. Take time to build authentic connections in the industry. Networking is not just about collecting contacts but also about gaining mutual trust. Mentoring colleagues, sharing knowledge openly and advocating for teammates showcases leadership and generosity. These are qualities that enhance how people are remembered. Events hosted by industry bodies such as the SPP can provide a great opportunity to meet and connect with people working across the pensions industry.

Visibility matters but should be managed thoughtfully. Share accomplishments modestly by highlighting impact and crediting collaborators. Participate in industry events and professional associations to expand networks and stay up to date with current industry updates.

Integrity is non-negotiable. Uphold ethical standards, admit mistakes promptly, and take responsibility for correcting them. Consistent ethical behaviour builds long-term trust that can withstand occasional setbacks.

Continuously invest in learning. Pursue skill development, certifications, and informal learning to keep up with the changing industry. Curiosity and adaptability show an ability to navigate change and deliver future-minded solutions. Celebrate learning milestones publicly and privately, using them to reinforce commitment.

Every so often in the pensions world, a new development arises, be it Guaranteed Minimum Pension (GMP) equalisation requirements, Collective Defined Contribution (CDC) schemes or the use of AI. This can present opportunities to get involved from an early stage and build a reputation as a knowledgeable expert in a developing area of the industry. By intentionally aligning actions with values and maintaining steady effort, early career professionals can build a reputation that supports lasting career success.

Key take-aways

- Define the professional brand that you want to project, including core strengths, values, and unique contributions.
- Build authentic professional relationships through effective networking to amplify your reputation. Participate in industry events, such as those hosted by the SPP, to expand networks.
- Integrity is non-negotiable. Consistent ethical behaviour is key to building long-term trust.

> *Integrity is non-negotiable. Consistent ethical behaviour is key to building long-term trust.*

Promotions & Progression

Promotion often starts to feel like a natural and motivating next step as early career professionals progress and build experience.

It is important to maintain open and honest communication with line managers regarding career ambitions. Early career professionals should ask about typical timeframes for career progression, including promotion, within their roles. If actively aiming for promotion, this should be indicated as soon as possible to best understand how to achieve this, including key requirements, any gaps in their current approach and how the wider team can support development.

Progression pathways

Progression pathways, job titles, and promotion criteria will vary across different disciplines and employers (actuaries, lawyers, covenant advisers etc.); it is important to clarify the specific steps and relevant indicators for promotion within the role and organisation.

These may include (but are not limited to):

- Increased technical knowledge and research activities
- Passing relevant exams
- Reviewing or quality-checking the work of others (either peer reviewing or checking the work of less experienced team members)
- Performing more complex and detailed analysis
- Improved commercial awareness
- Increasing client communication, responsibility, and portfolio
- Supporting training needs for others within the team
- Delivering advice to clients more frequently
- Proactively taking on additional responsibilities and volunteering for additional work
- Consistently going beyond core role expectations

Preparing for promotion opportunities

Many of these competencies will develop naturally over time, but others may require actively seeking out relevant opportunities.

Armed with the understanding of the relevant requirements, it is important to collect and maintain evidence of achieving these promotion indicators and demonstration of key skills. This may include project scope and outcomes, individual contributions, lessons learned, breadth and depth of exposure across different projects as well as evidence of technical learning and webinars or events attended.

Additional activities may strengthen the business case for promotion, for example networking, involvement with industry bodies (such as the SPP) or participating in mentoring schemes (either as a mentor or mentee). This shows initiative, indicates willingness to step outside of the required role or comfort zone to deepen skills and build a professional profile both internally and externally.

Navigating setbacks

Promotion may not always happen as quickly as hoped. Although early career professionals may feel ready, line managers may wish to see certain capabilities demonstrated over a longer period or there may be limited openings or opportunity for promotion at that time.

Such circumstances could prove frustrating but understanding the reasons for being passed over for promotion, asking for clear feedback, and understanding what areas may need to be worked on to improve chances at a later stage are all great learning and development opportunities.

Key take-aways

> Maintain open and honest communication with line managers about career aspirations. This can help to understand the key requirements that need to be met to achieve promotion.

> Collect and maintain evidence of having achieved promotion indicators and demonstrating key skills, including activity undertaken outside of the required role.

> While promotion is an important goal for many, using feedback to focus on building the necessary skills and judgement can lead to progression over time.

Ethics and Professional Responsibility

Early career pension professionals, whether they are new actuaries, pensions lawyers, investment consultants, covenant advisers or administrators, will typically belong to relevant professional bodies with their own ethical and professional standards.

Key professional and ethical standards

A comparative look across these professions shows some similarities in what is expected by professional bodies. Picking out the most important themes, these include:

> Upholding professional ethics

> Acting in others' best interests

> Managing conflicts of interest

> Continuous professional development

Professional body requirements

While each professional body may articulate these requirements slightly differently, the overall requirements are similar. To demonstrate this, below we take a representative example from a range of industry bodies.

The Solicitors Regulation Authority (SRA), for example, expects "every solicitor to be committed to behaving ethically at all times." While this paper has drawn on the SRA here, similar requirements can be found in many professional bodies. This should also be the most straightforward of the ethical requirements common in many professions.

Under the requirement to act in the best interests of others, the Pensions Management Institute (PMI) requires that "the interests of employers and customers of those [PMI] Members whose business is that of offering advice or providing services must also be protected." The UK pensions industry invests well over £2 trillion of members' money and so it is no surprise that good member outcomes are key.

Managing conflicts of interest is a further similarity. Most professional bodies contain a clear requirement to not act where a conflict cannot be properly managed. In pensions, however, this can be especially challenging given the need to balance the interests of employers, trustees, and members at all times. This can be compounded by the fact that advisers may, in some cases, work simultaneously for more than one of these stakeholders on a given scheme. Managing those tensions properly is a core aspect of professional judgement and integral in day-to-day pensions practice.

It is also unsurprising that all professions impose an obligation to maintain professional competence through continuous learning. Pensions law, funding, investment and governance frameworks continue to evolve regularly, and so good practice requires professionals to keep their knowledge and skills up to date. See the CPD section earlier in this paper for some tips on managing professional development.

Finally, for non-actuaries, it is worth highlighting a requirement that is unique to the actuarial profession. The Institute and Faculty of Actuaries (IFoA) explicitly require its members to "speak up if they believe, or have reasonable cause to believe, that a course of action is unethical or is unlawful." While other professional bodies may not formalise this obligation in the same way, there will always be an expectation to challenge poor practice and raise concerns. The IFoA is explicit that this applies to challenging the behaviours of other professionals.

Key take-aways

> Different professional bodies may have specific requirements, but there are common standards that must be upheld by all pensions professionals including ethical behaviour, managing conflicts of interest, and acting in the best interests of others.

> Maintaining professional competence through continuous learning and development is key, in order to keep skills and knowledge up to date.

Work-Life Balance

The pensions industry is constantly changing; from new innovations in the market such as CDC and Superfunds, regulatory changes from The Pensions Regulator (TPR), the Pensions Protection Fund (PPF) and the Financial Conduct Authority (FCA) and legislative reforms brought forward by government. For new professionals, the importance of being on top of such developments is crucial.

Despite the need to try and stay on top of developments in a rapidly shifting industry, it is important to make sure that a successful career in pensions is one that puts work-life balance at the centre of professional identity, in order to ensure not only professional but personal development.

Different Challenges for different roles

Whilst pension professionals often work together across different disciplines within the industry (e.g. lawyers, actuaries, and administrators) different challenges are faced by each:

> **Administrators:** Having to deal with lots of member queries or bereavements during periods of uncertainty and a changing regulatory framework requires resilience and the ability to switch off after a day of problem-solving and engaging directly with members at what may be a vulnerable time for them.

> **Actuaries:** Actuaries face perhaps the largest number of professional exams whilst also working on complex day-to-day issues at the same time. This can create a high level of stress and pressure, which can lead to long hours in an attempt to balance work and the attainment of professional qualifications.

> **Lawyers:** The pressure of billable hours and often very quick turnaround times can make it very easy to deprioritise home life, in order to meet the ever-growing demands that changes in the pensions industry present.

We all know about the challenges, but why does work-life balance matter?

Achieving a healthy balance is not a luxury. It is necessary to ensure a thriving and healthy workforce and thus a thriving and healthy industry.

> **Future leaders:** Today's early career professionals are tomorrow's industry leaders and the better they can establish professional boundaries now, the better and healthier the industry will be from top to bottom, ensuring that personal time away from the workplace is respected.

> **Ensuring a high level of performance:** Irrespective of discipline or seniority, it is critical that employees remain sharp and able to tackle complex and technical issues. A rested mind means a more efficient, sharper, and ultimately better professional leading to a better service for the client.

> **Staff retention:** Retention is important for any industry, but especially in pensions where a "deep bench" in pensions teams across the country is necessary to allow a range of individuals within a team to be able to address problems that arise on a day-to-day basis and where capacity constraints impact service.

A healthy relationship between work and personal life can have materially positive impacts on both an individual's career and life, and ultimately benefits the individual, their employer, and the industry.

There are several steps that early career professionals may take to achieve a healthy work-life balance:

- **Establish boundaries early:** This could include agreeing "core hours" with a manager, being consistent about start/finish times where possible, protecting lunch breaks and building in an end of day shutdown routine (e.g., tidy inbox, list tomorrow's top 3 tasks, log off).
- **Plan around the pensions industry calendar:** Anticipate predictable peaks (e.g., trustee meeting cycles, valuation timelines, major project milestones). Identify busy weeks in advance and block time for deep work, leaving buffer space for urgent queries.
- **Prioritise proactively:** Start each week by agreeing what "good" looks like. Use "must/should/could" triage to keep urgent work from crowding out important development tasks.
- **Communicate capacity clearly:** Flag workload constraints before they become issues, especially when new tasks arrive. Confirm priorities in writing (quick emails/messages) to avoid misunderstandings.
- **Utilise any support network:** Use regular 1:1s to discuss workload, development goals, and wellbeing with a manager, as well as day-to-day tasks. Make the most of mentoring, buddy schemes, and employee assistance programmes if available.

Key take-aways

- A healthy work-life balance is not a luxury. It is crucial to strong performance, and a good workplace culture.
- Clear, timely communication with managers and colleagues is key to managing workload constraints, establishing boundaries, and prioritising tasks.

Conclusion

A career in pensions offers a rewarding but often demanding early journey, requiring individuals to balance technical development, professional study, and practical workplace experience. While the routes into the sector vary across disciplines, success in all cases depends on sustained effort, adaptability, and a willingness to keep learning over time.

Early career professionals are expected to build strong foundations through professional qualifications and ongoing CPD, while also developing the broader capabilities needed to operate effectively in a complex and highly regulated industry. Setbacks, particularly in relation to exams, are a normal part of this process and should be viewed as opportunities for reflection and improvement rather than indicators of long-term ability.

Alongside technical progress, reputation, ethics, and communication skills play a central role in shaping career outcomes. Consistently reliable performance, clear communication, integrity, and the ability to build trusted relationships are just as important as formal qualifications in determining progression and professional standing.

Work-life balance is also a key theme throughout the early years of a career in the pensions industry. Managing competing demands effectively is essential not only for individual wellbeing but also for maintaining long-term performance and durability.

Ultimately, there is no single path to success in the pensions sector. Progress is achieved through steady development, thoughtful planning, and the ability to adapt to changing circumstances. Those who combine technical competence with strong professional behaviours, resilience, and a commitment to continuous improvement will be well placed to build successful and sustainable careers in this vibrant and rewarding sector.

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About The Society of Pension Professionals

Founded in 1958 as the Society of Pension Consultants, today SPP is the representative body for a wide range of providers of pensions advice and services to schemes, trustees and employers. These include actuaries, accountants, lawyers, investment managers, administrators, professional trustees, covenant assessors, consultants and pension specialists.

Thousands of individuals and pension funds use the services of one or more of the SPP's members, including the overwhelming majority of the 500 largest UK pension funds.

The SPP seeks to harness the expertise of its around 90 corporate members - who collectively employ over 20,000 pension professionals - to deliver a positive impact for savers, the pensions industry and its stakeholders including policymakers and regulators.

Further information

If you have any queries or require any further information about this discussion paper, please contact the SPP's Director of Policy & PR, Phil Hall phil.hall@the-spp.co.uk or telephone 07392 310264

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