



## Member & Candidate Survey Shows Overall Satisfaction Stable

### Detailed Findings Indicate Areas of Strength and Opportunity, But Also Concern

The analysis of the 2009 Member & Candidate Survey was recently completed, and most respondents indicated their overall satisfaction with the SOA is the same or higher than it was in 2008. Among other findings, the results also highlight the critical importance of protecting and enhancing the value of the SOA's credentials, the need for open and transparent communication with members and candidates and an interest in having a variety of professional development options.

The SOA conducts the Member & Candidate Survey annually. (Until 2008, the survey was conducted every three years.) The survey, which was issued to all members and a random sample of active candidates, provides an assessment of views on core areas of operations and strategy and guidance on how the SOA can better meet its members' and candidates' needs and expectations.

More than 5,000 members and candidates responded to the 2009 survey, generating a response rate of 22.5 percent. Of the respondents, 56 percent were FSAs; 38 percent were ASAs, and 6 percent were pre-ASA candidates. The majority of respondents were from North America.

The survey focused on four primary areas – volunteerism, satisfaction, education/research/image, and transparency/communication/reputation. Respondents were also given the opportunity to offer confidential written comments, and more than 1,200 did so.

The full report of the 2009 Member & Candidate survey is available.

#### **VOLUNTEERISM**

More than 1,500 SOA members were SOA volunteers in 2009, and more than half of them participated in this survey. To understand the ultimate value of their volunteer work, they were asked whether their work was aligned with the SOA's strategic plan. While the vast majority believes their work is strategically aligned, there are also indications from many volunteers that we can make improvements in this area. In general, volunteers said their work shows that the SOA pursues a culture of commitment and service & excellence. However, the SOA scored lower in terms of promoting a culture of innovation.

What is particularly impressive is that more than 90 percent of the volunteers said they are willing to offer future service.

“Volunteers and elected leaders are the backbone of the SOA,” said SOA President Mike McLaughlin. “That such a huge majority want to volunteer again shows the dedication our members and candidates have to the profession, the SOA and their own professional development.”

## **SATISFACTION**

The survey found generally stable satisfaction results from 2008 in terms of supporting professional needs, advancing the actuarial profession, supporting areas of specialization and providing value for membership dues. The score for the question, “Are you more or less satisfied with the SOA today than a year ago?” was 5.4. In 2008, the question was, “Are you more or less satisfied with the SOA today than you were *three years ago*?” and the score was 5.7. This question is based on a 0-10 scale, with a 5.0 indicating a neutral score, meaning, on average, respondents are neither more nor less satisfied than a year ago. In 2009, most respondents indicated there had been either no change in their satisfaction or they had higher satisfaction levels than in 2008.

Non-U.S. members generally posted lower scores than those in the U.S. on whether the SOA supports their needs or provides the best value for their membership dues.

“The SOA is an international organization. A growing number of our members live and practice outside the United States, and more of our candidates come from beyond North America. We need to ensure we are meeting their needs,” McLaughlin said. “This is an area of focus for the SOA, which currently has a strategic initiative studying how the SOA should best address the needs of our members outside the United States and Canada.”

## **EDUCATION, RESEARCH AND IMAGE**

In the 2009 survey, several measures tied to the SOA’s education process declined slightly. For instance, the scores on whether the SOA is doing enough to enhance the value of the ASA and the FSA dipped. Both declines were largely driven by responses from FSAs. The score related to maintaining high standards in the education process also dipped, again driven by responses from FSAs.

New questions in the 2009 survey also asked about effectiveness of the SOA’s professional development. Scores were generally very good, but members asked for more distance-learning opportunities.

“Analysis of the volunteered comments indicates that concerns about the Future Education Methods (FEM) concept led to the decline in the basic education category,” McLaughlin said. “As we announced in October 2009, the SOA is not pursuing FEM. The SOA remains, as always, highly committed to the rigor of our examination process and ensuring that the SOA credentials are highly valued by members, their employers and the general public.”

"We are maintaining our many important in-person events, while we are increasing the number of webcasts and virtual sessions from some live meetings," McLaughlin said. "There will be at least 50 such distance-learning opportunities in 2010. As the economy recovers, we're seeing registration at in-person meetings climbing again, which is a very encouraging sign."

Members indicated that there is an ongoing need to market the profession to employers, but there was a decline in the score for the SOA's efforts in this area, particularly from U.S. members in the risk management and finance areas.

"The Marketing & Market Development Plan strategic initiative is a long-term effort designed to improve the perception of actuaries in both historical and non-traditional roles," McLaughlin noted. "The MMDP is focused in 2010 on raising the visibility of actuaries in the media so that employers and the general public have a better sense of the expertise and insight that actuaries bring in a variety of areas. The survey results tell us that our members value these efforts but want us to ensure they're effective."

#### **TRANSPARENCY, COMMUNICATION AND REPUTATION**

For the first time, the Member & Candidate survey asked for member ratings in the areas of transparency/accountability, communicating on important issues and enhancing the reputation of the actuarial profession. The SOA has launched a number of initiatives intended to enhance communications with members and candidates, and member ratings give us an important baseline to measure performance in these areas.

Scores for both communication on important issues and enhancing the reputation of the profession were 6.5. Lower, at 5.9, was the score on transparency/accountability.

"Being transparent and open in our communications is very important to me and the SOA Board," McLaughlin said. "Over the past several months, the SOA has really stepped up its efforts to engage our members and candidates through the new SOA blog, my Twitter account, regular columns in *SOA News Today* that discuss particular strategic initiatives, 'Meet the President' sessions at all our major meetings and our new Interactive Leader Session.

"I hope many of you will participate in this first-ever Interactive Leader Session on May 5 at 12 p.m. EDT, where we will be talking about this survey and other issues in a live Q&A format," McLaughlin said.

"I am very grateful to everyone who took the time to complete the Member & Candidate Survey," McLaughlin said. "Your input is extremely valuable. If you have any comments on this or any other topic, please send us a note at [MemberComms@soa.org](mailto:MemberComms@soa.org). Or you may write to me directly at [mmclaughlin@soa.org](mailto:mmclaughlin@soa.org)."