



## Institute and Faculty of Actuaries

### “400 Club” Feedback

#### 4th Survey of 2013-14 Session

## Regional Actuarial Activity

In May 2014, 400 Club members were asked to respond to a questionnaire on the subject of “Regional Actuarial Activity”.

One of our strategic objectives is: "To offer excellent support that meets members' varied and evolving needs no matter where they are based." We want all members to feel they have an equivalence of service and improved accessibility to resources and support and as part of this we are looking at ways we can enhance our regional actuarial activity to provide networking opportunities, events and support.

By completing this questionnaire, whether located in London, Edinburgh, another location in the UK or around the globe, members of the 400 Club were able to provide valuable feedback which will help us to take this forward for the benefit of all members. .

Before completing this questionnaire, we asked respondents to visit the existing section on our website entitled "Regional Actuarial Activity". At present, this "Regional Actuarial Activity" section is devoted to activities in the UK and we are currently working on expanding this resource to reach out to additional areas, especially locations outside the UK. These regional groups are run by volunteer members of the Institute and Faculty of Actuaries (IFoA) and supported by our Regions Leader, and other members of our executive staff.

The key findings of this survey are noted below and we would like to thank everyone who participated in this survey.

**Memoria Lewis**  
**Membership Director**

and

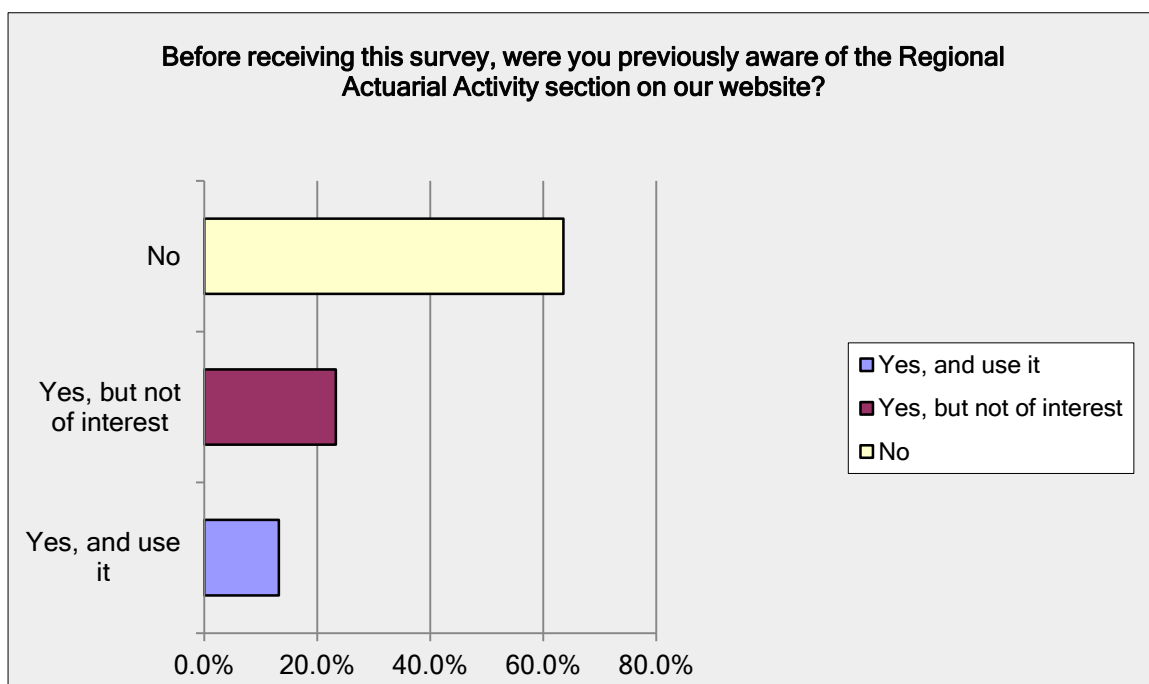
**Tess Joyce**  
**Regions Leader**

### Feedback:

Feedback was provided by 373 members

***We asked respondents if, prior to receiving this survey, they were aware of the Regional Actuarial Activity section on our website.***

The breakdown of responses is shown in the figure over the page and shows over 36% of responders were aware of the Regional Actuarial Activity section of the website, and over 63% were not.



**Some comments included:**

- Very useful section
- Focussed on the UK
- I don't have time to search for info. I would rather it was handed to me on a plate
- I knew it was there but did not use it as got emails from my local regional society
- Having now had a look it looks good and shows my own actuarial society in a good light
- Website feels like a one-off use for this topic. Once I know my regional society exists, I don't need the website any more
- I work in London and so have easy access to London events.

**Our Response:**

This section of the website is relatively new. It was first created in 2012 in response to member feedback and since then we have begun to raise the profile of this resource through newsletters and articles in The Actuary. Clearly a great deal more work needs to be done and we have recently launched a series of regional news articles which will appear, over the coming months, in The Actuary. This will highlight this webpage. In addition, as the new website comes online later this year, this will ensure it is easier to find this resource.

Another benefit which we plan to promote, via this webpage, is the ability for members to take a look at the key contacts and what is happening and to make contact and visit a regional society, or attend one of their events, when travelling on business to a different area. We believe this will provide additional networking opportunities for our members and some extra CPD opportunities as well.

We have also recently produced a new Regional Actuarial Activities QR card which will appear at conferences and on our IFoA stand at events.

It will take time but we believe the above will go some way to helping to increase awareness.

***We asked respondents if they felt it was important to have access to local IFoA events and networking opportunities somewhere near you?***

The vast majority of you felt this was important. Over 89% of you felt it is important to have access to local events, and that these are imperative for those living and working a long way from London or Edinburgh. It also came across strongly that shared experience and networking is invaluable, and anything which helps members gain useful CPD is very much appreciated. More events were definitely requested and it was also suggested that presentations could be recorded then a library of them made available for use at local events.

**Examples of suggested event topics/format included:**

- Presentation that covers CPD followed by an opportunity for networking
- Group discussions on the courses students are taking
- Presentations on current hot topics and networking events
- Professionalism/Professional skills course for CPD purposes
- More discussion groups would be good especially with speakers from outside local groups
- “Bigger picture” events about non-traditional work
- Technically relevant events and professionalism or soft skill events
- Summaries from recent conferences

**Our Response:**

We are very encouraged by this response and we have already developed a library of online events which can be accessed and used by regional societies. These are growing all the time and cover technical, Professional Skills, and business skills CPD content. We are preparing useful tool kits which will help Regional Society committee members to make best use of this free resource.

We have also increased the number of events held outside the UK, leveraging presidential and executive visits. In the future we will work to offer events around conferences outside the UK so that members in the region can benefit as others do in the UK.

***Question 9 asked: “If you are based outside of London or Edinburgh, do you attend any of the IFoA Regional Society/Association, or IFoA organised, events in your local area for networking purposes and/or to gain CPD or exam support?”***

Of those responders who were based outside London or Edinburgh, 47% of them attended regional events and 53% did not. It was clear from the responses that there is a lack of events outside the UK, and for events inside the UK there is concern about accessibility, as the travelling time required to attend can often be too great. It was also felt that there was a lack of events in many areas, and that online events are useful.

**Key comments included:**

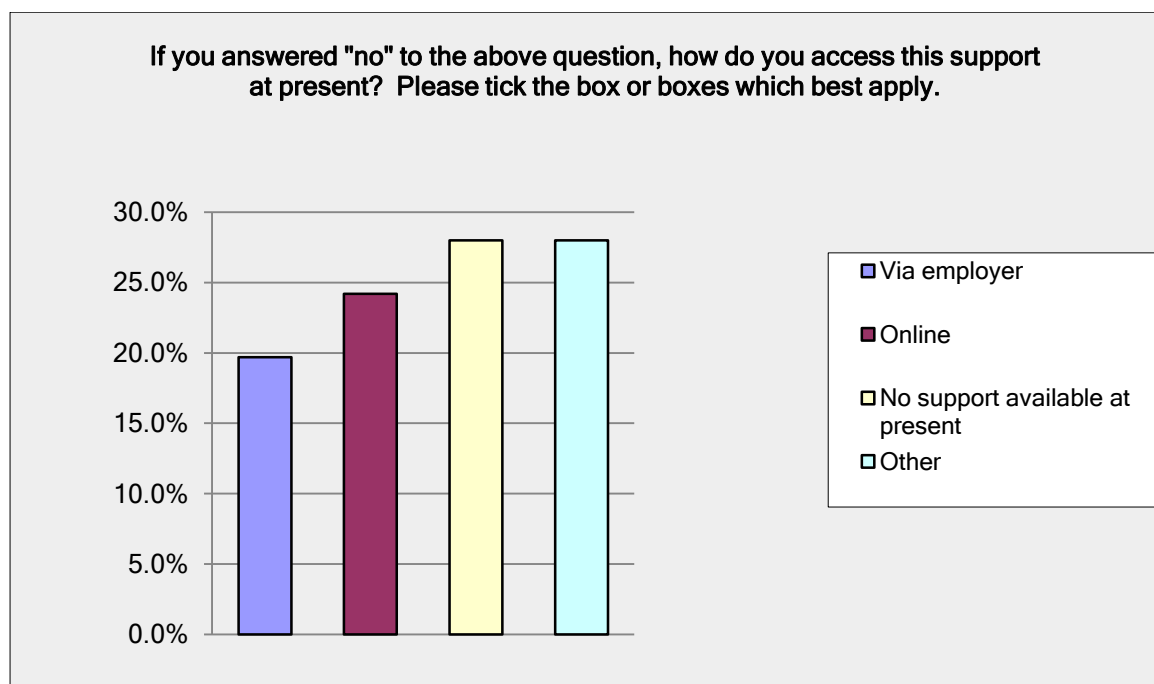
- I rely on the CPD events in my area to gain the required number of hours each year
- I am close enough to London to get to London events and I would worry that the local events would be of lower quality than the main ones
- None in my local area
- No proper marketing of the local events so low/no awareness
- The recent CPD events at Stirling have been great.... without having 2-3 hours commute
- There are not many events in my area at present so I am very reliant on on-line based events

### Our Response:

We have plans in place to help members set up regional events in an area near to them. If there are enough members (over 20) in your area and you would like to run some events please contact Tess Joyce, Regions Leader, to gain assistance. [tess.joyce@actuaries.org.uk](mailto:tess.joyce@actuaries.org.uk)

***In Question 10 we asked: "If you answered "no" to the above question, how do you access this support at present? Please tick the box or boxes which best apply"***

The breakdown of responses is shown in the figure below, which provided interesting reading:



Respondents who answered 'others' were asked to specify, and a high proportion stated that they travelled to London for CPD events. The following is a selection of the comments:

- I get myself to London
- For the majority of my CPD I need to travel
- Obtain CPD through other events such as the Life conference.

It was also clear that members based outside the UK are attending events organised by other Associations.

***In Question 11 we asked: "Our Regional Societies/Associations are run by volunteer committees which are made up of members of the IFoA. We are developing a number of ways in which we can support these volunteers and ways we can enhance this resource for our members. This will coincide with the launch of our new website, later this year. As such, we plan to expand this Regional Actuarial Activity section on our website to include international regional activity and we will try to include more content too. Do you think this is a good idea?"***

The quality of CPD provided by our sister organisations is high and valued by our members outside the UK. We are endeavouring to work more closely with them so that our members are able to feel more a part of the IFoA.

The majority of responders, over 84%, agreed that it will be beneficial to enhance the regional society resource, and expand the Regional Actuarial Activity section on the new website to include regional activity outside the UK as well as increased content. It also was indicated that centering information on CPD into one area would be helpful.

***In Question 12 we asked: "We are aware some geographic regions do not currently have IFoA activities in their area. As part of our work, we are developing "tool kits" to allow members to volunteer to create new groups in their local area, and to expand the opportunities which currently exist. This will include check lists and helpful suggestions, providing a step by step guide to creating and running a CPD or networking event, as well as instructions for using some of our online material in a group session and how to record verifiable CPD."***

*On a scale of 1 - 4 (with 4 being an excellent idea) how positive a step forward do you consider this to be?*

More than 82% of responders indicated it would be helpful to provide "tool kits" to assist regional societies to develop and anything that can improve the number and quality of local events was a positive step.

Some comments were:

- A toolkit will encourage members to volunteer as the initial parts of setting something up are the most scary
- I think that whenever the scope of an organisation is increased in this way the question of quality should automatically be raised
- Issues may differ between countries
- It is worth giving a steer on agenda/materials that can then be shared across regional societies.
- It could be useful to include contact details of people who have recently given talks in Edinburgh or London and would be willing to give the same talk to a regional society
- Anything that promotes and helps members is worthwhile

#### **Our Response:**

Toolkits are now underway and are being developed with input from existing Regional Society Committees. We will work with member groups to support them and to share best practice.

***We also asked respondents if the development of "toolkits" will encourage the formation of more regional groups?***

Although over 40% of responses were unsure whether toolkits will be of assistance, over 53% were in favour compared with only 5% against. It was pointed out that the quality and content of the toolkit is obviously extremely important, as is the number of actuaries actually located in an area, and their enthusiasm and support for a new society. However, it was generally felt that a toolkit would be a good starting point and may particularly be of assistance in setting up societies outside the UK, as well as possibly assisting current regional societies who are encountering difficulties.

Some encouraging comments were:

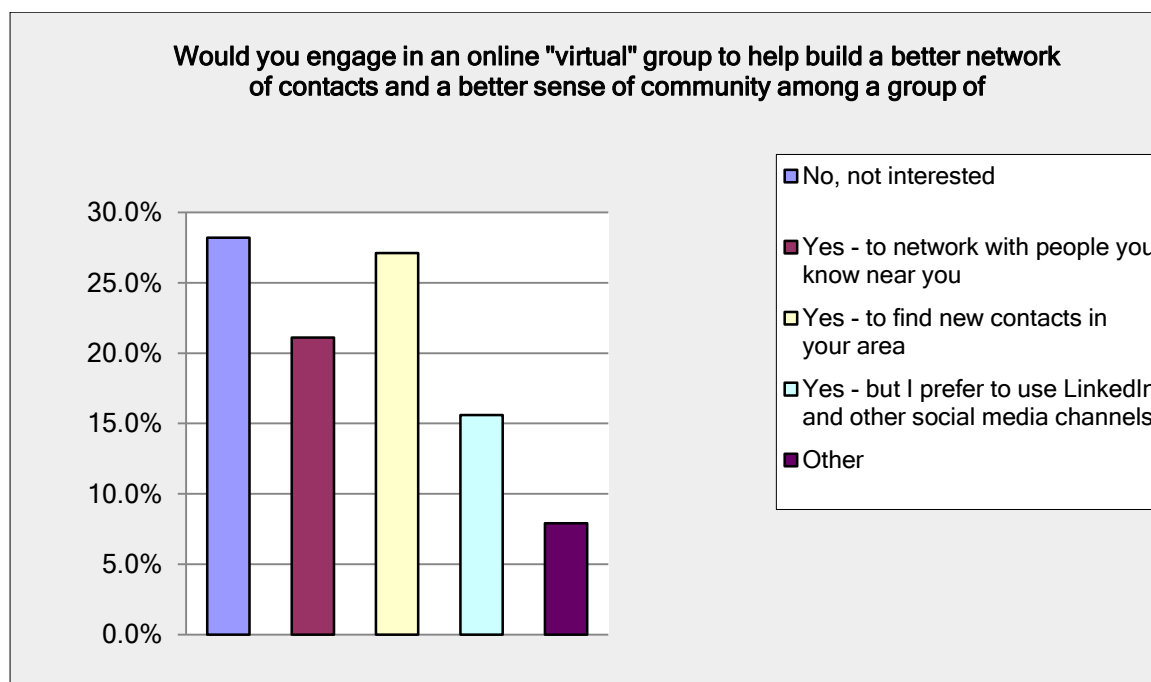
- This is an excellent idea
- Anything that makes the task easier will definitely be welcome
- I also think having a specific rep for regional activity (Tess) is a great idea as this gives members a point of contact for help and advice
- The key issue for most people is lack of time so any help must be a good thing
- It sounds like a very useful tool for groups already established
- People often don't know how to start: this will help greatly
- Especially in foreign countries where there is a fledgling actuarial community

***In Question 14 we then asked respondents: "Would you engage in an online "virtual" group to help build a better network of contacts and a better sense of community among a group of members in a particular region or country? We could support this group by highlighting online content they may find useful as well as encouraging a sense of community through a discussion forum. Please tick the box which best describes your preference."***

The breakdown of responses is shown in the figure below, and some comments which showed the overall feelings were:

- It would be great to belong to a community which also reflects my work
- We have a society website that does not have much traffic
- I think we are losing the importance of face and personal contact
- Something more specific and relevant than LinkedIn would be welcome
- Past experiences of online communities has not been productive
- Passive community forums such as mailing lists are easier to stay part of
- Like this idea, though it needs to be something that can be dipped in and out of

As part of the Digital Strategy, we will be looking at how we can best enhance online collaboration tools and virtual networks. This development work will take place over 2014-2015 and be based on feedback such as this, as well as more focused research.



***We also asked respondents how they would like us to communicate best with you. The top four preferences were:***

Email	59%
Practice specific newsletters	27%
Text/SMS	26%
General newsletter	19%

For those who chose "Text/SMS" over 30% were happy to give their number to a member of the IFoA's staff, and over 88% wished to personally add it to their records. Issues that were raised were concerns over security and data protection, over use of this method of communication, cost implications for overseas members, and the difficulty of ensuring that the texts were relevant to the individual and so did not turn into a form of junk mail.

## **Conclusion:**

There is a strong call for more, high quality, and easily accessible CPD events both outside the UK and in the regions of the UK. There is also a strong call for more online events. An initiative to provide support for members interested in creating new regional societies is generally welcomed, with a few reservations, for example with regard to quality, level of support and accessibility. There is definitely strong interest and support for development outside the UK. We will take all of this on-board and bring this to life. In conclusion, we would like to highlight 5 of the very positive comments which were received in this survey. Members stated:

- An excellent initiative in the endeavour to ground the profession
- The International aspect of this makes it an exciting development
- Awesome initiative and I would love to be involved
- The work done by my regional society is vital, particularly given the increase in CPD requirements
- I think this survey comes at the right time and it should be acted upon soon

**Memoria Lewis**                      and                      **Tess Joyce**  
**Membership Director**                      **Regions Leader**