



CPD Co-ordinators' Briefing 2016

Feedback

Many thanks to all who joined us for another interactive and highly successful CPD Co-ordinators' Briefing, which was held at Staple Inn Hall, London, on 9 November 2016. One delegate said:

"I now appreciate the considerable value gained by those of us coming to London to be brought up to speed with the latest developments. A very good use of time"

Thank you also to everyone who could not be there in person but who took the opportunity to submit their feedback. This engagement is what makes this event so valuable. It is not only a mechanism for the Institute and Faculty of Actuaries (IFoA) to share information and updates with you, but for you to help us to tailor our services to meet your evolving needs. As set out in "The role of the CPD Co-ordinator" guide: "CPD Co-ordinators play a key role in the effective engagement between organisations who employ our members and the IFoA".

Thank you for all your support.

The theme for the Annual Briefing this year was:

"Making the most of IFoA opportunities to learn, develop and to gain CPD"

We had another maximum attendance with 80 delegates registered plus our two guest speakers, **Nico Aspinall**, Chair of the IFoA's Resource and Environment Board, who delivered the welcome presentation, and **Sayeh Ghanbari**, Partner, EY, who spoke about the benefits of mentoring and reverse mentoring.



This year, for the first time, we ran four **CPD Surgeries**. This was a chance for you to ask questions of those who run and regulate the CPD requirements. The sessions were full of lively discussion and great suggestions. A separate [feedback report](#) about these surgeries accompanies this feedback report.

Throughout the half day event we shared resources, support and suggestions which are available for CPD Co-ordinators to make use of for CPD sessions within your own organisation and at the regional actuarial communities around the globe. You will find all this material in the full set of power point presentations which can be accessed in the CPD Co-ordinators' Online Community.

Key highlights from each presentation

- **Why resource and environment issues are relevant to every actuary's role:** within the power point presentation you will find links to online resources you can make use of for an in-house event to stimulate this debate within your own organisation
- **The benefits of mentoring and reverse mentoring:** here is a link to an article on reverse mentoring published by Forbes. Access it [here](#)

- **Education – an update:** by Professor Clifford Friend, IFoA's Director of Engagement and Learning. Please encourage the Fellows and Associates in your organisation to [volunteer to support the Education Curriculum 2019: Module development teams](#)
- **Regional developments:** when actuaries in your organisation are travelling, they can attend events organised by regional communities around the world. Details on our [website](#)
- **Group Think:** view the presentation to see how to apply this in learning events within your workplace and ask for a copy of the case study which you can use.
- **Skill Sets Framework:** consider using this resource to enable members to assess what CPD would be relevant for their role. Details on our [website](#).
- **What's new in Professional Skills:** this presentation outlines the new material created for you for 2017. This includes more online videos and supporting material, as well as an animated comic strip. You can also request the newly created toolkit to help you run your own in-house events.

View the full power point presentations document in the CPD Co-ordinators' Community (contact [Debbie Atkins](#) to ask for the presentation document to be emailed directly).

Facilitated Discussions:

A standard part of our Annual Briefing is the facilitated discussion topics. As in previous years, delegates were invited to select (in advance) the facilitated discussion group which they wanted to join. Full details can be found on the Agenda and Discussion Topics document which was shared prior to the event and is stored in the CPD Co-ordinators' Online Community. We encouraged all CPD Co-ordinators to provide feedback, whether attending the Briefing or not. We also encouraged CPD Co-ordinators to seek feedback from colleagues on any, and all, of the topics. This ensured wide ranging feedback and great discussions at each of the feedback groups on the day.

Noted below are the seven topic choices and a summary of the key discussions and suggestions arising from each discussion group.

There was a choice of 7 facilitated discussions:

Mentoring and Reverse Mentoring

In the last two years, the IFoA has brought Diversity into the heart of the way our membership body operates. We now have a Diversity Strategy and are implementing initiatives and encouraging ways of working which will enable a more diverse pipeline of talent, for the future. As part of this work we have been looking at the benefits which mentoring and reverse mentoring can provide.

Key themes:

The discussion within this group, and at the majority of the all tables following Sayeh Ghanbari's talk, highlighted a desire for more information about mentoring and reverse mentoring to be available (best practice). There was a view this would help members understand what was involved, understand the definition of the different roles and identify the potential benefits. Case studies which could be accessed online were also suggested and access to articles and TedEx talks. The issue of 'trust' between parties was discussed and considered. There were mixed feeling about whether the IFoA should actively provide any kind of mentoring or reverse mentoring service for members, some thought it would be a good idea (perhaps through a volunteer resource similar to the career ambassadors) others felt it should be an education piece.

In terms of the Diversity Strategy and work of the Diversity Advisory Group, this was

felt to be a very good thing, in general, but more publicity would be welcomed to enable members to have more visibility of what is being done and to see how this might benefit them and the profession. It was suggested the IFoA could publicise more through newsletters, updates to CPD Co-ordinators, regional communities and conferences.

This feedback will be shared with the Diversity Advisory Group for consideration.

Questions and suggestions can be sent to the Diversity Advisory Group at any time via email: diversity@actuaries.org.uk

Ways you can learn and develop in the resource and environment space

This facilitated discussion picked up on the 'Welcome' delivered by Nico Aspinall, Chair of the IFoA's Resource and Environment Board. In particular, given that resource and environment issues have the potential to impact on, and be relevant to, all actuaries and all practice areas.

Key themes:

The discussions within this group, and at all tables following Nico Aspinall's talk, highlighted the desire for more information and access to more material. Examples of the type of material you felt would be helpful included: non political case studies; examples of how it should and does affect actuarial work in current day jobs; more information which can be used to illustrate the risk to clients e.g. pensions trustees and highlighted examples of why this is relevant to all actuaries, regardless of practice area.

Some of you liked the idea of a free webinar or filmed event which built on Nico's talk and raised awareness for all members. This would be very well received. However there was a request to make this relevant to all roles. Some of you also suggested creating a 'toolkit' to help CPD Co-ordinators to facilitate the discussions, with their colleagues, after showing an IFoA resource and environment filmed event.

There was also a desire for more visibility of the Resource and Environment Board's work and a change to the syllabus was also suggested, to get this more mainstream.

All your suggestions will be taken to the Resource and Environment Board for their consideration. In the meantime, please share Nico's presentation with your colleagues and encourage them to sign up for the resource and environment newsletter, to allow everyone to begin to find out more.

Skill Set Framework

Earlier this year, we published a 'Skill Set Framework' on our website. The framework demonstrates the skills, knowledge and competencies which many actuaries working in reserved roles rely upon to carry out those roles effectively. This discussion focused on how this is being used, in practice, and anything which we could consider which might make this resource even more helpful to members.

Key themes:

The Skill Set Framework can be used for the following purposes:

- To help focus areas of CPD
- As a *starting point* to build skills for other roles and career aspirations
- To identify the skills sets students need post qualification

The Skill Set Framework should be a support and not a barrier. The skills listed should also not just be a 'tick list'.

It would be helpful to see the Framework expanded into other roles outside of those covered by Practising Certificates.

Christine McConnell, Head of Regulatory Compliance, found this discussion to be very helpful and will give consideration to all the suggestions to ensure we continue to promote this over the coming year.

Email: christine.mcconnell@actuaries.org.uk

The impact of 'Group Think'

Earlier this year, the IFoA published the outcome of its review: sources of '[Group Think](#)', its impact and suggestions on how to address it. The IFoA led this review on behalf of the Joint Forum on Actuarial Regulation (JFAR) as part of its ongoing work on the analysis of public interest risks to which actuarial work is relevant.

'Group Think' is defined in the review as the tendency for one's own judgment to be influenced by the apparent consensus view of assumptions, methods, processes or approaches leading to a reduction in the variety of ideas in the market. In this facilitated discussion, Suzie Lyons, the IFoA's Head of Adjudication, sought feedback on how this was received and whether this was something which organisations were aware of at present.

Key themes:

Awareness was agreed as being key to the issue. It was felt that organisations should have an environment which encourages people to share ideas and challenge existing practice. Your feedback showed that you agreed that the benefit of challenging Group Think is to promote innovation / stay relevant and competitive. There was a general agreement in the group that principle based regulation encourages critical analysis and reduces Group Think. Those taking part in the discussion felt that companies are quite alert to the danger of Group Think. They also noted a danger that regulators can exacerbate Group Think in their approach to ask for evidence for departing from the norm as opposed to consistent record keeping requirements for all decision making processes. See also litigious society 'reasonable actuary' test.

In terms of recommendations for best practice, appointing a 'Devils Advocate' to all projects could be an interesting approach to allow for challenge within a group. You also felt that Diversity helps and changing meeting styles was also thought to help combat Group Think. Finally, the discussion agreed that being aware of the status quo and the constant need to challenge and to be curious were important factors. QAS was also noted as a valuable tool to support and promote the positive work environment where negative Group Think is challenged.

If you would like to receive a case study to stimulate discussions in your organisation, please contact Suzie Lyons.

Email: suzie.lyons@actuaries.org.uk

QAS one year on: tailoring the benefits for accredited firms

The [Quality Assurance Scheme \(QAS\)](#) is a voluntary accreditation scheme for organisations that employ one or more members of the Institute and Faculty of Actuaries. The CPD Co-ordinators were from a mix of QAS accredited organisations

and from organisations that have not yet embarked on that quality assurance path.

Key themes:

The group first discussed how the role of the CPD Co-ordinator can be enhanced and tailored in a QAS accredited organisation:

- It was acknowledged that there was some overlap in QAS firms between the role of the SQAR and CPD Co-ordinators but in most examples it seemed that the SQAR role was usually more senior than CPD Co-ordinators.
- It was seen as a two-way relationship between the two roles and perhaps there is an opportunity in this relationship for mentoring and reverse mentoring.
- Gaps in learning requirements can be identified by SQARs and then appropriate CPD/learning opportunities created or sourced by CPD Co-ordinator

The second key area discussed was how a QAS assessment supports compliance with professional standards and the key themes identified were:

- Discussion about how it may not be necessary for external assessors to accredit organisations' processes to implement new standards (this may not take the place of audits).
- On the discussion of alleviation of the regulatory burden on QAS organisations:
 - It may be too radical to remove hours requirement for CPD;
 - This could be attractive to members but not necessarily for CPD Co-ordinators. It could actually create more work for CPD Co-ordinators if the burden is on them to do the recording rather than members;
 - There was the discussion if it was possible to harness QAS accreditation to relieve burden of PC application/renewal process;
 - There was support for accrediting CPD framework in QAS firms only where robust systems are in place i.e. firms monitoring attendance at events/activities.

Thirdly the group had an open discussion about the other benefits that the QAS could provide to organisations that have been accredited. This included:

- Work based skills – how that would work and, again, a robust framework would be required.
- And vouching for new members;

This is very valuable feedback which will be considered as the regulatory benefits are developed.

If you would like a member of the QAS team to talk to you, or your organisation, about the benefits of getting involved, please contact Sarah MacKenzie.

Email: sarah.mackenzie@actuaries.org.uk

The IFoA's Policy Priorities; and How can the IFoA's Research help you, as an actuary, and help your organisation?

Both of these discussion topics were considered in the same discussion group.

Key themes:

The main theme was understanding how members could know what research was available and how they could access it. There was recognition that a lot of the research was good quality, but there was a need to publicise it more broadly.

Suggestions to improve the dissemination of research included:

- Better publicity about what is available

- Better signposting on the website
- Highlighting research in newsletters, possibly highlighting specific practice area research in practice newsletters and The Actuary
- An annual newsletter
- Live streaming for those unable to get to London or Edinburgh
- Record a 5 minute “highlights” – possibly with an interview of presenters
- Investigate how company data could be used better for IFoA research and how people can provide information across the profession.

Post meeting note on research: Output from IFoA working parties and commissioned research projects is currently highlighted in relevant IFoA eNewsletters and the IFoA is aware that more needs to be done to ensure that research is visible and accessible through the website.

Over the next year or so, the IFoA will be looking to roll out a new library platform that will not only make external library publications more accessible but will also seek to make IFoA research easier to find as a resource for our members. The IFoA currently issues a quarterly research eNewsletter. Members can subscribe to this newsletter through their contact preferences in the My Account section of the IFoA website or by e-mailing research@actuaries.org.uk.

At present, the IFoA live streams its thought leadership lectures. In the past, the IFoA has considered live streaming the full sessional meeting programme but the demand has not been high enough to justify the additional expense of live streaming. However, sessional meetings can be viewed online after the event through the IFoA website: <https://www.actuaries.org.uk/learn-and-develop/research-and-knowledge/sessional-research-programme-and-knowledge-exchange>

Policy Priorities: In 2016, the IFoA strategy set out to be bolder in our positions where we have expertise in key debates, to speak out with views, and be heard by policy makers on relevant matters of public interest. Through leveraging our research and professional expertise, we will position the IFoA as a trusted, credible, relevant professional body, commentator and thought leader. Our approach is to build a proactive engagement programme for key external stakeholders.

Details of the IFoA's Public Affairs and Policy can be found on our website: <https://www.actuaries.org.uk/news-and-insights/public-affairs-and-policy>

Finally

We hope you find this feedback report to be helpful and informative. Please remember we welcome your feedback and ideas at any time.

We also hope you find [“The role of the CPD Co-ordinator”](#) guide to be a helpful tool.

In addition, we have noted your request for us to create an interactive way of sharing the highlights from the Annual Briefing with all CPD Co-ordinators around the globe. Last year we trialled an interactive breakfast event in Scotland and this was well received. We will also look at other ways we could make this more accessible, perhaps through a webinar or by filming the session and editing this into a “highlights of” resource which you could access at any time. We will look at the possibilities and we will seek the views of our CPD Co-ordinators during the course of the year.

And finally, please remember that all of the IFoA's volunteer opportunities are advertised on our website on the [volunteer vacancies](#) webpage. Many of these opportunities provide benefits to the

individual and to their organisation and form part of your life long learning. View the current opportunities for you, and your colleagues, to get involved: [volunteer vacancies](#).

All the very best for 2017.

Debbie Atkins
Head of Volunteer Engagement
Key Executive staff contact for CPD Co-ordinators
Institute and Faculty of Actuaries

Email: debbie.atkins@actuaries.org.uk

Useful contacts:

- **Resource and Environment Practice Area:**
 - Sharon Cumberbatch – sharon.cumberbatch@actuaries.org.uk
 - Jill Chipchase – jill.chipchase@actuaries.org.uk
- **Resource and Environment newsletter:**
 - Lynn Richardson – lynn.richardson@actuaries.org.uk
- **Library Services, Longevity Bulletin, BAJ, AAS, and Actuarial Research Centre:**
 - research@actuaries.org.uk
- **Diversity Advisory Group:**
 - Mairi Russell – mairi.russell@actuaries.org.uk
 - Catherine Murray – catherine.murray@actuaries.org.uk
- **Education Update and the Curriculum 2019:**
 - Clifford Friend – clifford.friend@actuaries.org.uk
- **Regional actuarial activities:**
 - Tess Joyce – tess.joyce@actuaries.org.uk
- **Group Think:**
 - Suzie Lyons – suzie.lyons@actuaries.org.uk
- **Skills Set Framework:**
 - Christine McConnell – christine.mcconnell@actuaries.org.uk
- **Professional Skills:**
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 - Stephanie Farrell – stephanie.farrell@actuaries.org.uk
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