



## Results of the Risk Community Membership Survey

The Risk Management Board commissioned a survey in October 2019 to find out who their risk community were and what they were looking for as they look to drive forward engagement.

Thank you to those who responded to the survey [46 responses].

We would like to share the results with you. The questions in the survey along with majority responses to questions are displayed below.

### **Q1 Why have you selected the risk management practice area on your profile?**

Majority of you selected the practice area because you work in a risk function or are in a senior position in your company, with some of you stating that risk management applies to all actuaries.

### **Q2 Please let us know what your level of engagement is with the IFoA Risk Management Practice area?**

We are delighted that the majority of you read the risk sections of the IFoA newsletter as well as watch risk specific webinars organised by the IFoA. Few of you are either a member of a working party or a committee.

### **Q3 Please rate the following areas of risk management focussed content on their importance to you?**

Majority of you find the regular newsletter, hot topic alerts, challenging papers, and shorter networking events either important or very important to you, with decreasing importance to all day seminars and online discussion forums.

### **Q4 How would you like to hear about the risk management content mentioned above?**

The newsletter, the Actuary magazine and IFoA website are the most popular areas that you would prefer as a platform for sharing.

### **Q5 In order that we can tailor our engagement accordingly, please let us know where you are based?**

As expected we have members all over the world, so while majority of you are based in the UK, 40% of our membership is based outside the UK – countries include South Africa, India, Ireland, Hong Kong and many more.

### **Q6 The Risk Management Practice area usually holds a joint annual conference with the Finance and Investment practice area, but this year it was cancelled due to lack of support.**

**Were you aware of this conference? Did you plan to attend this year? Have you attended in the past?**

- An almost equal proportion of you were either aware or unaware of this conference
- Majority of you were not planning to attend this year
- Majority of you have not attended this in the past

**Q7 If you answered “No” to any of the options above in Q6, what were the reasons?**

Too expensive to travel to, location issues, not value for money, and lack of employer support for this were some of the reasons. Interestingly a lot of you attend other IFoA events or your own company events instead.

**Q8 Please can you suggest one change you would like to see implemented in the next 6-12 months for the risk community members of the IFoA to support this objective?**

The following suggestions were reflected by majority of the respondents:

- Want the use of LinkedIn
- Would like more online webinars
- Would like to see the sharing of real life experience stories i.e. how actuaries are making a difference in Risk Management
- More global related information should be shared, not just UK focussed

**Q9 We are currently looking for members to get involved and help build a more dynamic and engaged risk community. If you would like to be part of this, please provide your contact details and we will be in touch.**

Thank you again to those that have sent across your details. We will get back to you very soon regarding how we can work together to take our initiative forward.

This feedback was presented to the Risk Management Board at its meeting on 28 November and it is currently working with the profession’s marketing and communications team to explore new ways of reaching out to its community so you will be hearing and seeing more from the Board in the coming weeks!

If you have any specific questions regarding this survey or if you didn’t get a chance to volunteer to be part of an engaged risk community, **please email: [risk@actuaries.org.uk](mailto:risk@actuaries.org.uk)** with your name and email address.

**On behalf of the RM Board, thank you for your support.**

**Pooja Vaidyanathan FIA**

**Member of the Risk Management Board**