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CONTINUING PROFESSIONAL DEVELOPMENT

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THE TIME IS UPON US—for the first time ever, SOA members are attesting to their adherence with the Continuing Professional Development (CPD) requirement (see Sidebar 1, pg. 43). It's a logical time to think about not only how you've fulfilled the requirement for the current cycle, but also how you might fulfill it in the future.

While CPD may not be at the forefront of your mind throughout the year, it has been for those who serve on the Professional Development Committee (PDC). This relatively new committee is focused on ensuring that members have diverse, high quality and timely access to opportunities that assist in developing the competencies required to succeed in the actuarial profession.

The PDC was formed in 2009 and includes representation of the Board of Directors, Sections, the Education Executive Group (Ed Exec) and SOA staff. Its purpose mirrors the high level oversight and commitment that the Ed Exec provides for pre-qualification education. Also within the past year, the SOA staff was reorganized to place both pre- and post-qualification education in the same department, highlighting the importance of continuity of material and continuous learning.

Formally, the PDC's responsibilities include:

- meeting the diverse development needs of the profession,
- providing the highest quality learning experiences,
- ensuring that the program is focused on both current and forward-looking technical and nontechnical content, and
- making appropriate use of instructional technologies to assure timely access to relevant and engaging programming.

Although this is a broad responsibility, the PDC made progress this past year by focusing on marketing the Competency Framework, piloting a blended learning opportunity and piloting the conversion of an education e-Learning module for PD purposes.

THE COMPETENCY FRAMEWORK

Developed by and for actuaries, the Competency Framework (CF) (see ad on pg. 45) gives focus to the key skills that drive success in the field. Since gathering and consolidating the survey results that serve as the basis for the CF, it has been integrated into PD offerings in a number of ways.

Beginning with the spring 2010 meetings, each session has been mapped to its applicable competencies and marketed as such. With a full cycle now complete, spring 2011 meetings and beyond are being planned specifically with the competencies in mind, with a specific number of sessions being targeted for each of the competencies.

Actuaries should find that the CF aligns well with their day-to-day activities. It shouldn't be surprising, for example, that the majority of sessions are planned to address the Technical Skills & Analytical Problem Solving and External Forces & Industry Knowledge competencies. The CF allows us to recognize the importance of balancing these skills with those that take us beyond what may be considered traditional actuarial strengths. Taking the example further, building strength in the Results-Oriented Solutions competency assists in guiding our thinking when doing technical work to ensure that we're developing useful results, while building the Communication competency can assist in developing skills to best present and share findings.

New in 2011 is a CF self-assessment tool that allows actuaries to identify gaps in their development. Taking into account both the importance of each competency to your work and your ability to perform in these areas of competency, the tool allows for an in-depth comparison of where you are and where you want to be. Individuals can then plan their CPD in advance around the results, which are anonymous.

Future goals revolve around an infrastructure that will better enable members to locate content and PD offerings that will meet their individual professional development needs and interests.

BLENDED LEARNING

There is a continued effort to ensure that maximum learning takes place when one participates in a PD offering. A variety of presentation formats has been used to assist in accomplishing this, such as a panel of speakers, an interactive forum or working groups. Blended learning adds to these familiar formats by integrating them with other teaching and learning techniques to increase the comprehension and retention of material. This is accomplished by tying a traditional meeting session or webcast to a pre-event activity (such as reading supporting material that will ensure attendees have a similar level of familiarity with the topic) and a post-event activity (such as the completion of a technical exercise to get a sense of how the topic can be applied).

Though these techniques have been used at SOA sessions in the past, the 2010 Annual Meeting served as the first time such a session was developed and assessed for its effectiveness as specifically relates to blended learning. In a post-session survey, 70 percent of respondents indicated that they participated in the pre-event activity. Of those, 80 percent agreed that said participation enabled them to better understand the material presented in the session. In a great vote of confidence, 95 percent of all respondents indicated that they would like the SOA to continue delivering such sessions. There were lessons learned about the implementation, too, including the need to provide more lead time to complete the pre-session activity. Given the positive feedback, the PDC will continue to look for opportunities to offer blended learning opportunities.

E-LEARNING

While many are familiar with the PD offerings at meetings and via webcasts, some may not be as aware of other delivery channels offered by the SOA. For example, webcasts are available for purchase after the live presentation for viewing on one's own schedule. Additionally, certain sessions at the 2010 Annual Meeting were broadcast live to those off-site and most sessions from this meeting were recorded and are available for purchase in mp3 format.

But perhaps the most underutilized PD delivery method is e-Learning modules. First introduced with the 2005 education redesign, examples include the Fundamentals of Actual Practice (FAP) and Decision Making and Communication (DMAC) modules (see Sidebar 2, pg. 44). Though designed for pre-qualification education, all are accessible for PD purposes for those interested in learning about material that has been added to the syllabus since being credentialed.

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Though designed with flexibility in mind (to be completed where and when one has availability), a significant downside is that each of these modules requires an estimated 40 hours to complete. Committing that amount of time is often difficult.

With this in mind, the PDC determined that it would be appropriate to break these larger modules down into smaller pieces, not only allowing for a more reasonable time commitment, but also focusing on the material that is more applicable to credentialed actuaries. The first repurposed module, released in 2010, is the six- to eight-hour Modern Corporate Finance, drawn from the Financial and Health Economics FSA module.

Other e-Learning modules that have been developed specifically for PD purposes (that is, not repurposed from the pre-qualification education syllabus) are also available. For

SIDEBAR 1: CPD ATTESTATION

The SOA CPD Requirement can be fulfilled by meeting the requirements of any one of the following standards:

- The SOA CPD Requirement (Basic Requirement)
- The U.S. Qualification Standards (AAA)
- The UKAP CPD Standard (Category 1 or 2)
- The Institute of Actuaries of Australia CPD Standard

Directions on how to attest can be found on the SOA website (Professional Development -> CPD Requirement).

SIDEBAR 2: REVISED DECISION MAKING AND COMMUNICATION (DMAC) MODULE

An extensive revision to the DMAC module has recently been completed. The revision focused on two key aspects: 1) including additional decision-making content while maintaining sufficient emphasis on formal report writing; and 2) providing candidates with the tools to be better prepared for the required final assignment.

More information about the revision of the DMAC module can be found in the Education article from the August/September 2010 issue of *The Actuary*. *http://www.soa.org/actuary-luckner-dmac*

example, a four-part series on professionalism is in the process of being rolled out. Each module is estimated to require three hours to complete, and may be useful as professional development.

The four modules are as follows, with anticipated release dates noted:

- Precept 10, Professionalism in Practice (released October 2010, Structured Credit 3.0 units)
- Precept 2, Qualification Standards (due to be released prior to this issue's publication date, structured credit TBD)
- Precept 3, Standards of Practice (will be released in 2011, date TBD, structured credit TBD)
- Precept 13, Violations of the Code of Professional Conduct (will be released in 2011, date TBD, structured credit TBD)

PODCASTS

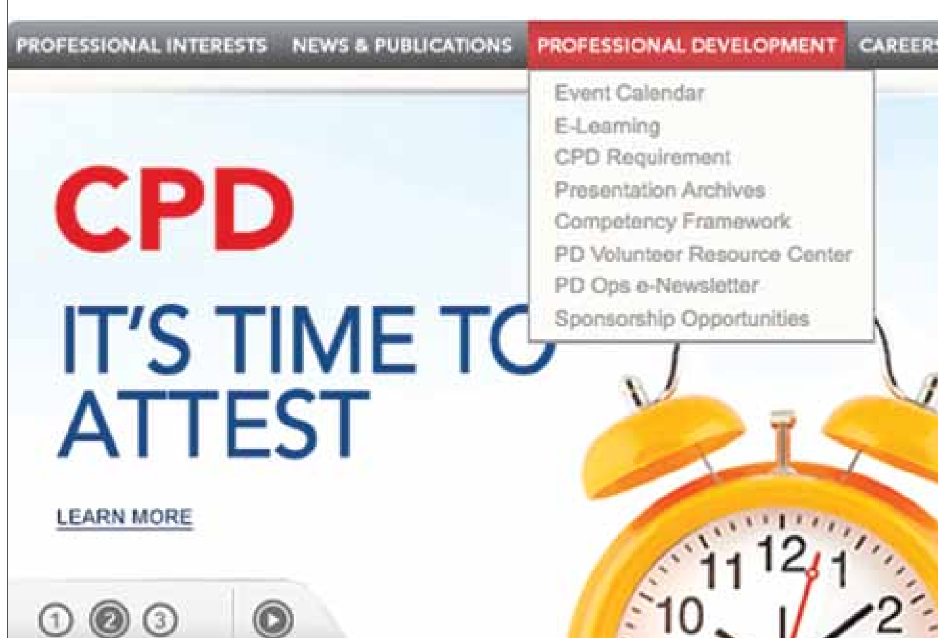
Having spent a large portion of 2010 thinking about various delivery methods, the PDC is continuing in this vein this year with the consideration of podcasts as a viable delivery method. Though podcasts are typically thought of as a regular series of recorded lessons or newsfeeds available for download, the PDC is taking the approach that a series is not necessarily required to be considered.

With most meeting sessions already available in mp3 format, a next logical consideration is the reformatting of webcasts to an audio format only—perfect for those with a particularly long commute.

Also under development are a series of smaller "bite-sized" sessions that will provide brief introductions to topics of interest. The Actuary of the Future Section, for example, is developing a content plan that would introduce basic actuarial concepts to students, but could also be used by the experienced actuary to learn more about the breadth of actuarial topics and career paths available.

Another series being evaluated would provide commentary and insight on recent news items as they relate to the actuarial field. In considering the need for such a series, my husband's fondness for *Saturday Night Live*'s "What Up With That?" sketch comes to mind. For those who relate to the panelists in this sketch—with a sense that there is perhaps a little too much song and dance and not enough true information sharing—it's hoped that such a podcast will fill some of that need.

SIDEBAR 3: FINDING PD INFORMATION ON *SOA.ORG*



Though there are some technology, legal and content ownership issues to address, it is hoped that podcasts will soon be a regularly available PD delivery method.

PD COMMUNICATION

It is essential that SOA members are aware of the PD opportunities available to them. To date there are a number of ways that this is accomplished:

- The bi-weekly *Professional Development Opportunities* e-Newsletter
- The PD pages on *SOA.org* (see Sidebar 3, pg. 44)
- *The Actuary* (with items such as this article)
- Section communications with their members (e-mails, newsletters, etc.)

The PDC continues to evaluate the effectiveness of these and the need for additional channels.

It is also imperative that there are strong communication channels in place with volunteers, both current and future. While this is currently largely accomplished through SOA sections, the PDC is considering alternate and improved methods for reaching out to the membership in this regard. With opportunities to plan, recruit and present at sessions, as well as to develop content for e-Learning modules (all of which themselves could qualify for PD credit), it's necessary to get the message out that these opportunities are available and that there is a strong support system in place for those interested in volunteering.

ARE YOU BEING SERVED?

The PDC maintains a close relationship with the SOA sections and the Ed Exec to ensure that there is communication regarding session content and continuity with pre-qualification education. Additionally, meeting and session evaluations are reviewed to consider enhancements to the overall PD offering. SOA members are encouraged to continue making use of these avenues to share their thoughts regarding PD. However, should you have anything else to share you are encouraged to contact any of the PDC members, a list of whom can be found at *http://www.soa.org/pdcmembers*.

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