



SOCIETY OF ACTUARIES

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SOA—International Section Survey

INTRODUCTION In June 2008, the International Section Council conducted a survey seeking feedback from our members as well as non-members on the activities of the section as well as suggestions on how to better communicate and interact with our membership. We were encouraged by the volume of responses and the thoughtful input we received. The International Section met in late December 2008 to review the results of the survey and to incorporate the valuable feedback we received from you into our strategic plan for 2009. In this article, we share with you the results from the survey as well as areas the council intends to focus on in 2009.

SURVEY RESULTS

We received 353 responses from around the globe with over half of those from outside North America. Chart 1 shows the breakdown of survey responses by location of those responding. We were encouraged to see the strong response from our international members with responses from over 22 different countries. The right hand graph on Chart 1 shows a breakdown of international responses for countries that had more than 10 respondents.

MEMBERSHIP DRIVE

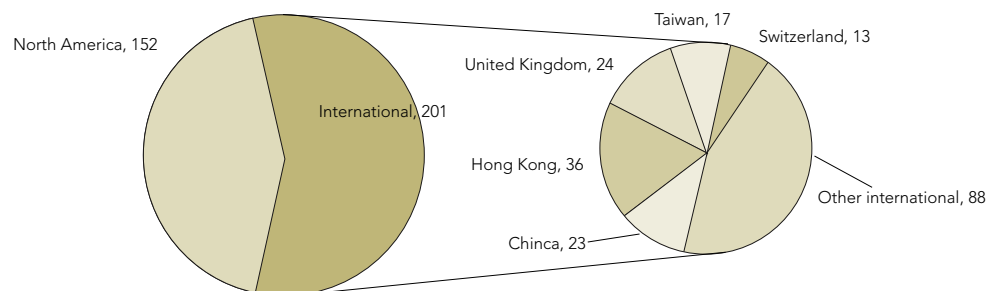
Whilst the survey was primarily targeted at section members, we were also keen to hear from non-members, and in particular to find out why they were not members and what would encourage them to become members. Chart 2 shows the breakdown of responses by section membership with around 30 percent of responses coming from non-members. Of the non-members responding, the vast majority came from outside North America and their encouraging feedback indicated that there is more the International Section should be doing to broaden our base internationally.

We asked non-members why they were not members of the section. The primary two reasons indicated were lack of awareness of the section (35 percent) and the fact that employers do not reimburse section membership fees (23 percent), which is something we suspected, but now had confirmed. For 2009, the section council has made one of our key initiatives to increase international membership. Part of this will be achieved through better awareness and communication (see page 35 for a discussion of our ambassador program) as well as certain membership incentives which we intend to roll out throughout the year.

SEMINARS AND MEETINGS

The section has historically organized and co-sponsored domestic and international seminars and meetings, with our US GAAP seminars being the most well known. Our survey asked what additional topics would be of interest to North American and international respondents. The international respondents indicated that the top three areas of interest would be, in order of priority, Economic Capital and Solvency II, Enterprise Risk Management, and International Financial

Chart 1: Survey Responses by Location



“...around 90 percent of respondents were not aware of who their local ambassador was...”

Reporting Standards. The top three areas of interest for North American respondents were the same except for the order of priority; they were International Financial Reporting Standards, Economic Capital and Solvency II, and Enterprise Risk Management. The seminar planning committee is discussing these findings with the Financial Reporting and Risk Management Sections and is looking to incorporating some of these topics in the seminar schedule for this year.

AMBASSADOR PROGRAM

The section has run an ambassador program for the last few years where local ambassadors are appointed by the council based on their involvement in the local actuarial community and their desire to develop a stronger bond between the SOA and that community. We were keen to obtain feedback on how effective the program has been to date.

The survey results showed (see Chart 3) that around 90 percent of respondents were not aware of who their local ambassador was, and even for those that knew who the ambassador was, only 17 percent had actually had interaction with their ambassador in the last year.

As a result, section leadership is undertaking the following initiatives in 2009:

- Revisiting who our local ambassadors are and reestablishing their commitment to the role.
- Identifying countries where we have substantial membership without a local ambassador and seeking a suitable candidate.
- Positioning ambassador coordinators, members of section council, to have more regular contact with local ambassadors and providing them

more tools to actively communicate with local members.

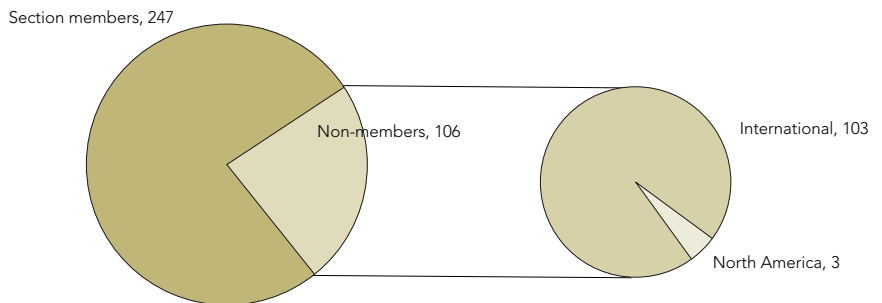
- Providing, where appropriate, financial support to ambassadors to facilitate networking events.

To find out more about the ambassador program and local networking events, visit the international section page of the SOA Web site. If you have any comments or suggestions, please reach out to any members on the section council.

COMMUNICATION

The Society of Actuaries and the International Section leadership wanted to know how well members felt they were connected to the SOA and whether members received sufficient communication from the section. Somewhat predictably, the responses showed that international members felt less well connected and they lacked sufficient communica-

Chart 2: Survey Responses by Section Membership



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Chart 3: International Section Ambassadors

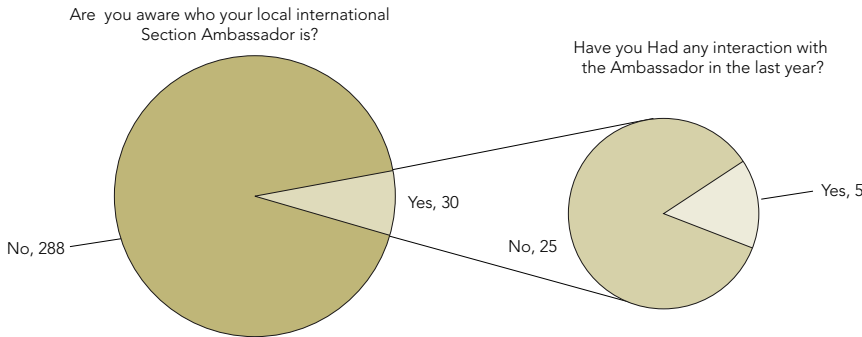


Chart 4: How well do you feel connected to the SOA?

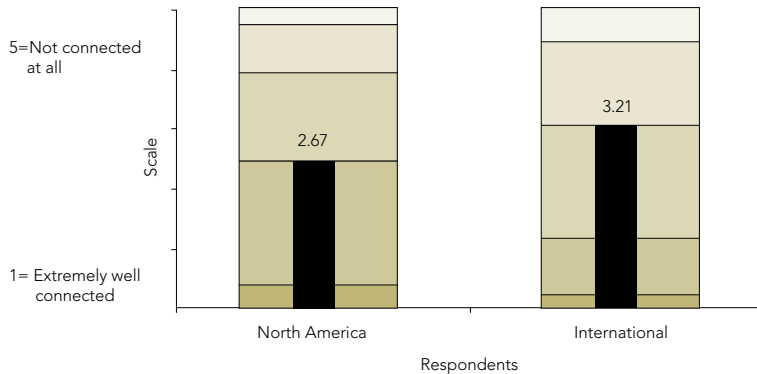
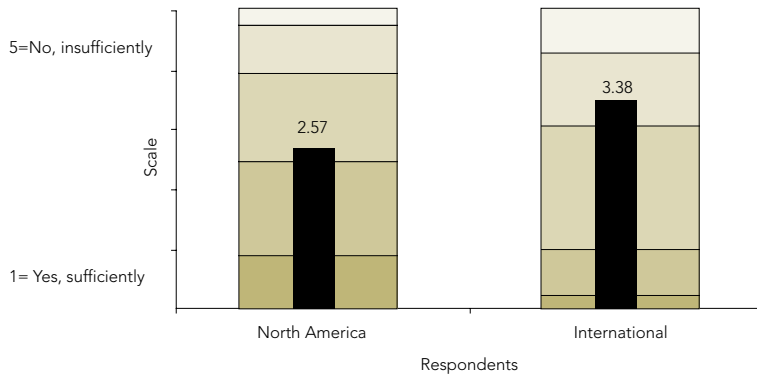


Chart 5: Does the International Section sufficiently communicate with you?



tion when compared with their North American counterparts (see Charts 4 and 5).

In addition to the sections primary membership communication tool, the section newsletter (see below), the council agreed to look into ways to improve and have more regular communication with our members. A number of suggestions were discussed and we are working with the SOA to determine what is both practical and implementable.

SECTION NEWSLETTER

The International Section newsletter, *International News*, has been the primary communication tool used with our members. Contributors and editors have invested a considerable amount of effort in making it a great newsletter. We wanted to obtain feedback from our members on how they rate the articles and content of the newsletter. We were

For more information on the survey, please contact Rich De Haan at rich.dehaan@ey.com.

very encouraged by the feedback you provided. On a scale of 1 being excellent to 5 being poor, North American respondents gave the newsletter an average rating of 2.35, and international respondents gave an average rating of 2.72 (see Chart 6).

We will continue to bring you news from the actuarial community around the world, and as we did last year, we will continue with the very successful Country Feature Article Competition.

SUMMARY

Section leadership was very encouraged by the feedback obtained through the survey. We want to thank all of you that provided input and we hope that you will obtain value from the actions we are taking to improve your membership of the International Section. □

Chart 6: How do you rate the articles and content of the Section newsletter?

