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THE Actuary

Membership survey reveals attitudes and opinions

by Philip Kuehl
and Chelle Brody

In mid-September 1992, the Society of Actuaries commissioned Westat, Inc., a large U.S. survey research firm, to conduct a telephone survey among a random number of members. The survey's purpose was to assess general attitudes, evaluate member perceptions of current and potential programs, and define opinions on future strategies. A total of 600 respondents (273 Fellows and 327 Associates) participated. Canadian members were represented in the survey in the same proportion as membership. No overseas calls were made.

General effectiveness

In general, the survey concluded that the Society can plan for the future from a position of organizational strength. Overall, members believe the Society is effectively implementing its strategies and producing high calibre new members. The Society is perceived as providing good value for member dues. This suggests that the Society should continue with evolutionary strategies as it advances the profession and serves its members. Revolutionary strategies can be used for immediate response to significant changes in the profession.

More than 86% interviewed think the traditional roles for the Society of Actuaries (research and education) and for the American Academy of Actuaries (public policy and governmental issues) are appropriate.

As hoped, the survey results pinpointed some areas for improvement.

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Social Security discussion continues

by Cecilia Green,
with editorial assistance from
Dick Bilisoly and Mary Riebold

Over the years, *The Actuary* has presented the ongoing debate on the financial soundness of the U.S. Social Security system. This past year proved to be an especially "meaty" one, highlighted by the publication of A. Haeworth Robertson's newest book, *Social Security: What Every Taxpayer Should Know*. The September *Actuary* carried an article by Robertson, "Social Security's uncertain future," and the October issue included a review of Robertson's book by Robert J. Myers. Myers was Social Security's chief actuary from 1947-1970, and Robertson held the same post from 1975-1978.

These events triggered a group of letters of support, challenge, or elaboration. This article provides excerpts from these letters, weaving them into



a summary discussion. The respondents, many of whom have professional experience with Social Security financing issues, are:

- Eric J. Klieber, an actuary at W F Corroon in Cleveland and the principal author of the outside review of the 1991 and 1992 valuation of the Social Security OASDI system performed by the Office of the Actuary.
- Robert A. Gilmour, president of the American Institute for Economic

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Survey cont'd

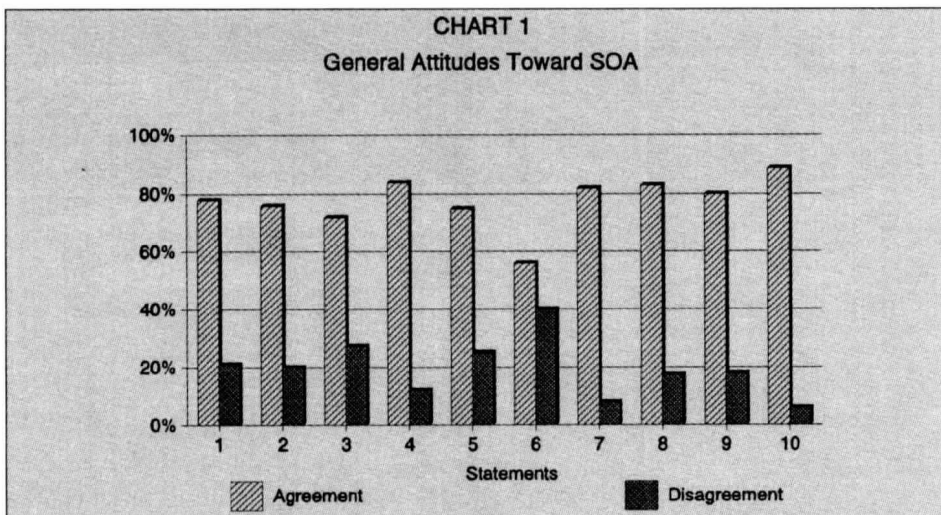
As illustrated in Chart 1, the results indicate the Society needs to heighten its responsiveness to the changing needs of its members by designing programs and services to meet their professional interests.

Programs and services

Members were asked about their familiarity with Society programs and services and the value of those with which they were familiar. Chart 2 shows the response averages. Publications such as the *Directory of Actuarial Memberships*, the Section newsletters, *The Actuary*, and the *Yearbook* received the highest value ratings. As expected, FSAs were more familiar with programs and services than ASAs.

Members were asked reasons for not attending meetings or seminars. For both, uncontrollable factors such as time constraints, conflicts with other commitments, and the cost of travel were the top reasons. More than 80% of those surveyed supported mandatory continuing education for the profession.

There was consistent agreement (81%) with statements about the Flexible Education System's effectiveness in presenting emerging techniques



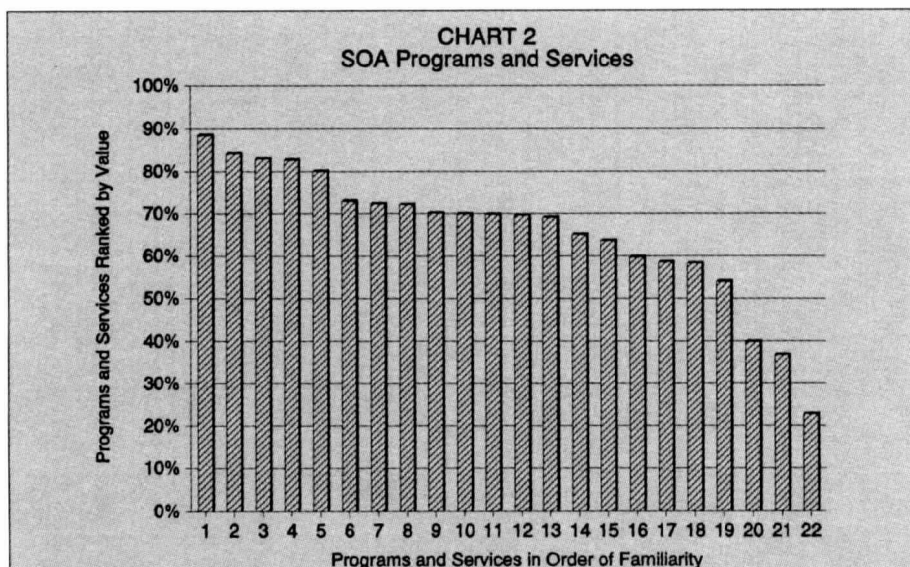
and producing members who have the skills needed to operate effectively in a changing business environment. Many disagreed (66%), however, with the statement that FES has reduced the "travel time" needed to attain Associateship or Fellowship.

Of the members surveyed, most (75%) believe the Society should increase resources for practical and theoretical research, especially in the area of emerging techniques and methods of actuarial science.

A significant proportion of members think the Society should increase

STATEMENTS

- SOA programs and services address the major changes which are occurring in the actuarial profession.
- SOA actively seeks input from affected segments of its membership when it develops programs and services.
- SOA has been responsive in addressing the changing needs of its members.
- When a fee is charged for specific SOA programs or services, in general, such fees are priced fairly for all members.
- SOA programs and services are designed to meet my professional interests.
- My SOA membership is more valuable to me at the present time than it was when I first became a member.
- SOA members are able to assume leadership positions in the Society if they seek such positions.
- SOA effectively communicates and promotes its available programs and services to all segments of the Society's membership.
- SOA's officers, Board of Governors, and committees are effective in establishing programs, services, and policies that respond to the needs of the membership.
- SOA's professional staff is effective in implementing Society programs, services, and policies.



Programs and Services (Value Rating)

- | | |
|---|---|
| 1. <i>Directory of Actuarial Memberships</i> (88.5%) | 11. Seminars (69.8%) |
| 2. Section Newsletters (84.2%) | 12. Annual Meeting (69.6%) |
| 3. <i>The Actuary</i> (83.0%) | 13. Spring Meeting (69.1%) |
| 4. <i>The Yearbook</i> (82.8%) | 14. Continuing Education Programs (65.1%) |
| 5. Study Notes (80.0%) | 15. Specialty Guides (63.6%) |
| 6. <i>The Index to Publications</i> (72.9%) | 16. Library (59.7%) |
| 7. Booklets on Profession (72.3%) | 17. Symposia (58.5%) |
| 8. <i>The Transactions</i> (72.1%) | 18. Study Note Subscriptions (58.2%) |
| 9. <i>Transaction Reports of Mortality, Morbidity, and Other Experience</i> (70.1%) | 19. Teleconferences (53.9%) |
| 10. <i>The Record</i> (69.9%) | 20. Speakers' Kit (39.3%) |
| | 21. ARCH (36.8%) |
| | 22. List of Unemployed Students (22.8%) |

its commitment to public awareness of the relevance of actuarial analyses to current issues (75%) and should speak out on actuarial analyses of current issues (82%).

Report available

The survey results have been reported to the Board of Governors and relevant committees. The staff is working with volunteer leaders to recommend changes where necessary. For a copy of the survey and its results, please call Chelle Brody, 708-706-3520.

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