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Editorial

Education: Maintaining excellence through change

by Anthony T. Spano

Recent efforts to delineate the responsibilities of the different actuarial organizations have sharpened the focus on the Society's two main functions: education and research. In the last issue in which I served as editor (March 1992), the spotlight was on research. This issue contains several articles on basic and continuing education.

Education is by far the Society's biggest activity, accounting for 44% of the expenses in the current \$13 million budget. Despite some decrease in the past year, examination registrations have doubled compared with those of eight years ago when I was first elected to the Society Board of Governors. This takes a massive volunteer effort, involving 7% of all our FSAs in Education and Examination committees. The continuing education Program Committee planned 11 seminars and symposiums for this fall, in addition to an annual meeting with more than 90 sessions.

All these numbers are very impressive, and the numbers undoubtedly will grow in the years ahead. More interest in the profession, more actuaries, more employment diversity among actuaries — all these factors will continue the demand for a significant commitment to the Society's educational activities. This will require not only more dollars, more people, and additional sessions, but also a continuous effort to respond to evolving needs.

It is encouraging to see solid evidence of the Society's commitment to these objectives. In this issue, Bruce Moore reports on the expansion of several educational programs, the constant updating and upgrading of the syllabus, and some creative experiments to enhance the examination system. Harry Panjer's article describes promising proposals to strengthen our continuing education program, including a closer involvement of Sections in the process. And

in last month's issue, a Society task force recommended increasing the educational requirements for the ASA designation.

I'm confident these efforts to make our educational activities responsive to an ever-changing environment will continue. In this regard, I'd like to say a word first to the Society leadership and then to the membership. To the leadership, I emphasize an obligation to communicate any proposed changes or innovations clearly and candidly to the members and to provide ample opportunity for feedback. We've made some substantial strides recently in

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improving the Society's communication lines. The extensive use of *The Actuary* for this purpose has been especially encouraging. Sometimes it may seem that our members are not very interested in what goes on in the Society, as witnessed by our low election participation. But those of us on the Society Board at the time certainly remember the outpouring of votes on the proposed constitutional amendment on examination credit for college courses.

To the membership, I urge that we keep an open mind as we evaluate new ideas. Certainly, we need to maintain our traditionally high standards, especially in regard to professional designation, but let's not be afraid of new approaches just because they are new. Keeping pace with a changing world often requires that we adjust our thinking. Let's also remember that changes are not irreversible if we find they don't work out the way we thought they would. Finally, let's all participate in these collective efforts, offering our time and ideas to ensure that our educational activities maintain their long-established standards of excellence.