



SOCIETY OF ACTUARIES

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Survey shows strong support for full range of SOA programs

by Chelle Brody

The SOA's experience studies and a potential society program, mandatory continuing education, topped the list of activities drawing approval from members in a random survey conducted last year. Of the 500 members surveyed, 90% stated support for required continuing education. SOA-sponsored experience studies were seen as valuable by 86%.

Last July, the Society commissioned Westat, Inc., a large U.S. survey research firm, to conduct a random telephone survey of members and then benchmark the results to those of a similar survey conducted in 1992. The surveys assessed general attitudes, evaluated member perceptions of current and potential programs, and defined opinions on future strategies. A total of 238 FSAs and 262 ASAs participated in a 20-minute telephone interview.

Four SOA program/service benefits again received a high percentage of "definitely yes" or "yes" responses, indicating members perceived these programs as delivering high value:

- *Directory of Actuarial Memberships* (1996 - 73%, 1992 - 66%)
- Special interest Section newsletters (1996 - 67%, 1992 - 61%)
- *The Actuary* (1996 - 55%, 1992 - 51%)

- *Reports of Mortality, Morbidity, and Other Experience* (1992 and 1996 - 50%)

Additionally, the 1996 survey respondents said that these four programs — and services offered through the SOA library — should be delivered through electronic or on-line communication technologies.

About two-thirds of all respondents continued to feel that the SOA exhibits a high level of organizational strength in several other areas:

- Ability of members to assume leadership positions
- Design of programs to address major changes occurring in the profession
- Staff's responsiveness to members' requests and needs
- Staff's effectiveness in implementing SOA programs, services, and policies

Also, 59% of those surveyed perceived the fees for SOA programs and services as being priced fairly for all members.

More than half the respondents saw value in SOA research efforts such as:

- Ph.D. grants
- Funding for actuarial faculty in academic institutions
- Support for project work being conducted by practicing actuaries

With 86% responding that experience studies are valuable, 55% supported funding experience studies research through company assessments and dues but thought funding for theoretical and practical research should come from a combination of membership dues and Section support.

Those surveyed were divided about the value in the existence of several actuarial organizations (50%) versus consolidation of those organizations (44%). FSAs were more likely to advocate consolidation (50%) than ASAs (40%).

Viewed by practice area, the data showed that health actuaries appear to have the most favorable opinions, while pension actuaries have the least favorable feelings about the SOA's programs and services. (Among the respondents were 113 pension actuaries, 108 life, 64 health, 47 financial reporting, 29 retired, 22 general management, 15 reinsurance, and 10 investments, with 92 unknown.)

In analyzing the data by geographic area (415 United States; 85 Canadian), the question drawing the greatest difference was that on evaluating the staff's effectiveness in implementing programs, services, and policies. Americans were 63% favorable, while Canadians were 42% favorable. However, Canadians were more favorable (64%) than Americans (56%) about the future of the Foundation and about the value of electronically delivered services.

There were no overall differences between FSA and ASA responses.

Members gave the SOA high ratings in a wide range of areas. As hoped, the survey also pinpointed areas that the SOA should address or work to improve. Specifically, respondents thought the SOA should address broader issues, such as:



- Expanding the scope of the profession to benefit actuarial firms, practicing actuaries, and the general public
 - Working more closely with other professionals, such as economists and demographers
 - Developing asset-liability management principles
 - Developing models to evaluate retirement income policy initiatives
 - Becoming active in revising the current statutory and GAAP accounting systems
 - Identifying managed care issues and data to help practicing actuaries manage cost and quality of care
- The SOA Board of Governors reviewed the survey results at its October 1996 meeting in Orlando.

The staff is working with volunteer leaders to recommend changes where necessary. For a copy of the survey and its results, please call the Society of Actuaries (847/706-3500). Chelle Brody, former SOA director of operations, directed work on the membership survey. She continues to do contract work for the SOA from her new home in Orlando, Fla.

Upcoming SOA seminars

February 6	New Employee Benefits Changes for 1997 Teleconference	Various locations
March 10-11	Advanced GAAP Topics	Buena Vista Palace, Orlando
April 28	Total Retirement Planning	Atlanta Airport Hilton and Towers Atlanta
May 1-2	Corporate & Chief Actuaries Open Forum	TBA
May 22-23	SOA Spring Meeting	Marriott's Desert Spring Resort Palm Desert, California
June 18	Credit Insurance 101 Seminar	The Queen Elizabeth, Montreal
June 19-20	SOA Spring Meeting	The Queen Elizabeth, Montreal

Exam preparation seminars announced

Temple University, Philadelphia

Two groups of intensive review seminars for the spring 1997 exams will be offered in Philadelphia beginning in March.

Seven sessions will be offered by Temple University Actuarial Institute: Course 140, April 12-13; Course 150, April 16-20; Course 151, April 11-13; Course 160, April 19-20; Course 165, April 13-14; Course 200, April 3-7; and Course 230, April 5-6.

Casualty Actuaries of the Mid-Atlantic Region will offer six sessions: Course 100, April 3-6; Course 110, April 3-6; Course 120, April 10-12; Course 135, April 13-14; Course 4A, March 24-26; and Course 4B, March 16-18.

More information is available from Bonnie Averbach at Temple University (215/204-8153).

Georgia State University, Atlanta

Examination preparation seminars will be held at Georgia State University from April 3 to May 2 for the following courses: 120, 130, 135, 140, 150, 151, 160, 165, 200, 230, EA1A, and EA1B. Seminars may be held for F580 or F585 as well. For more information, call Robert W. Batten at Georgia State University (404/651-2736).

ASM, New York

An intensive three-day problem-solving workshop for the EA1B examination was announced by Actuarial Study Materials (ASM). The workshop is scheduled for April 18-20 in New York City. Details are available in the SOA study notes package or by calling Harold Cherry of ASM (516/868-2924). Information on ASM Study Helps is available through ASM's Web site (<http://www.webcentre.com/asm/>), e-mail (asm@webcentre.com), toll-free number (888/ASK 4 ASM), and fax (516/868-6595).