Survey on Small and Medium-sized Associations

Presidents’ Forum

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Small and Medium-sized Associations

- **Small association** – an association that has between 1 and 150 Full members

- **Medium association** – an association that has between 151 and 600 Full members

- **Large association** – an association that has more than 601 Full members
Small and Medium-sized Associations

- Responses: 32 (out of 41 associations that have less than 600 members)
Small and Medium-sized Associations

- Medium: 39%
- Small: 61%
Number of fully qualified members

- less than 20: 0
- 20-49: 5
- 50-99: 4
- 100-150: 4
- 151-299: 7
- 300 or more: 7
Growth potential (1)

![Chart showing growth potential for full members and students.](chart.png)
Growth potential (2)
Sources of income

- MEMBER FEES
- CPD events
- Other

- Recruitment Notices
- Donations and gifts from various sources
- Exam fees and Study Material
- Subscription sales
- Investments and Interest
- Seminars, Lectures and other non-CPD events
Annual fee per member

(USD)

- < $50: 13%
- $50-$99: 34%
- $100-$199: 27%
- $200-$299: 13%
- > $300: 13%
Full-time staff employed by the association

- No staff: 18
- 1: 1
- 2: 5
- 3: 2
- >3: 2
Obligation of belonging to the association to work as an actuary
Who usually pays for IAA travel expenses *(flight, accommodation, etc.)*

- Association: 18
- Employer: 20
- Delegate: 16
- Other: 12

Government (1)
Sponsors (1)
IAA (1)
Not applicable (2), because of never having attended
The MOST USEFUL ASPECTS OF IAA MEETINGS include:

- Committees
- Networking
- Presidents' Forum
- Council
- Other

Simply being a member is also valuable.
Information about IAA meetings

- IAA website
- IAA newsletter
- Another association
- No information
- e-mails
Is it worth being a member of IAA?

but ...
But … (1)

- **Topic**
  - Education
  - CPD

- **Proposed solution**
  - Help of other associations
  - IAA
    - Education Committee
But … (2)

**Topic**

The amount of activity taking place at the IAA in terms of committees, etc. is frightening for organizations who don't have the resources to even read and understand the implications of everything

**Proposed solution**

???
But … (3)

Topic

we are a small association, we do not have neither enough financial resources nor time to participate

Proposed solution

Create a Fund to subsidize associations with financial difficulties

???
Big (English speaking) countries with committee members that stays in IAA for many years, should be much more clever to explain expressions, abbreviations and US/UK-terms when they give presentations and take part in discussions during IAA-meetings, and in minutes, surveys etc.

Small countries have committee members just for a couple of years, and have no staff, sometimes they struggle in picking up the words and jargon.

Topic

Proposed solution

???
But … (5)

**Topic**

Guarantying the presence of actuaries from small and medium size associations in working groups and task forces

**Proposed solution**

???
But ...(6)

Topic

how to grow from a small to a medium size actuarial association

what is essential to become a successful association

Proposed solution

Case study: IRELAND
587 full members = 448 in Ireland, 137 overseas
Is it worth being a member of IAA?

YES

YES!!!!!