



Upfront

Giving member value



STEPHEN MANN

TAN SUEE CHIEH

As we took up our roles as CEO and president of the IFoA last year, it became clear what our members want: for the IFoA to provide value to all of its members and be more member-centric and responsive as an organisation; and for the profession to raise its game in the area of thought leadership and be more influential and impactful when it comes to addressing the major regulatory, social impact and sustainability issues of our time. This is borne out by both formal and informal feedback.

The Executive Team and the Management Board are working hard to ensure that we are making progress on multiple fronts. We take short-term initiatives on a daily basis, and at the same time we are transforming the culture at the IFoA and building systems and processes that will deliver the desired membership experience in the longer term.

We know that IFoA membership must not only be a gateway for a good career, but also confer good value for money. As an organisation, the IFoA must be easier to interact with and to get information from. In our current strategy document, we have committed to “deeply understand what our members value, regardless of their location, domain or career aspiration – and to ensure that the IFoA provides clear value in return.” This is the cornerstone of our plan and we want all our members to feel proud of their membership.

+
STEPHEN MANN
is the chief executive of the Institute and Faculty of Actuaries

TAN SUEE CHIEH
is the president of the Institute and Faculty of Actuaries

We have a number of building blocks in place, but we need to communicate what we are doing as we embark on our journey to be a truly member-centric, progressive and outstanding organisation.

Just over a year ago we developed the member pledge, which sets out how IFoA members might expect to be treated. We have now taken that basic promise one step further and developed our Member Value Proposition, which has been endorsed by Council. This pledge builds on our promise to you.

We want each and every IFoA member to feel that their membership provides:

- **A premium qualification** and the right to use designations
- **Great career benefits** (lifelong learning, networking, broader domains and employers)
- **The IFoA being easy to do business with**
- **Good value**
- **Being part of a vibrant community** at every stage of career and life
- **Shared investment in the public interest**, and ‘doing good’ through upholding high standards and helping to address society’s biggest challenges as a trusted thought leader.

Many initiatives and activities have already started, for example the Thought Leadership Programme (which is free to members), online examinations and increasingly user-friendly continuing professional development, examination and registration systems, lighter governance that will enable executives to move more quickly, and engagement sessions with different groups of members, both in the UK and internationally.

This will of course be regularly assessed – not only by way of member satisfaction and engagement levels, but also through the action, impact and change that we see, hear and feel. The important thing for us both is that these commitments are grounded in all the evidence and feedback you have given us.

We know we still have a lot of work to do. In some cases, we are quite close to meeting our promises and it is a question of communicating this more effectively. In others, we know there are significant gaps. We sense we are close to reach the tipping point in changing our members’ experience of us. We have a collective commitment and motivation – and, as importantly, a clear set of plans to fill the gaps.

The ultimate test for us is for you, our members, to say that you are proud of the IFoA and to tell us that we are providing good value to you. We are determined and confident that the feedback from you will move in that direction during the next six to 18 months.