

Factors Influencing Completion of the Chartered Property
Casualty Underwriter (CPCU)
Professional Designation

by

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ABSTRACT

In the property and casualty insurance industry, there is no more prestigious professional designation than the Chartered Property Casualty Underwriter (CPCU) designation offered through the American Institute for CPCU (AICPCU). SECURA provides many incentives to associates to wish to complete this program; however, the decision remains an ultimately personal one. This study examines associate perceptions of the incentives offered and questions what will motivate an individual to either commit to the program or decide that it is not for them. Feedback was also requested concerning course leaders and different methods of facilitation in addition to asking for a single suggestion that SECURA could use to promote the program to associates.

An electronic survey was sent to all associates with a resulting 41.7% response rate. The responses provided correlate to the adult learning principles described in the literature review, even when survey participants were forced to enter their own answer by way of a comment. Some good suggestions were also provided in terms of how SECURA can better promote the professional development program through the workforce.

TABLE OF CONTENTS

	Page
.....	
ABSTRACT.....	ii
List of Figures	vii
Chapter I: Introduction.....	1
<i>Statement of the Problem</i>	1
<i>Purpose of the Study</i>	2
<i>Assumptions of the Study</i>	2
<i>Definition of Terms</i>	2
<i>Limitations of the Study</i>	3
<i>Methodology</i>	3
Chapter II: Literature Review	4
<i>SECURA Insurance Companies</i>	4
<i>The Chartered Property Casualty Underwriter (CPCU) Program</i>	5
<i>SECURA's Sponsorship of the CPCU Program</i>	8
<i>Why Learning Is Different With Adults</i>	11
<i>Three Theories of Adult Motivation to Learn</i>	13
<i>Economic Incentive Motivation</i>	25
Chapter III: Methodology	29
<i>Subject Selection and Description</i>	29
<i>Instrumentation</i>	29
<i>Data Collection Procedures</i>	30
<i>Data Analysis</i>	30

<i>Limitations</i>	31
IV: Results	33
<i>General Information Regarding Participants</i>	33
<i>Specific Information Regarding Participants</i>	36
• <i>Question – What Is the Primary Reason for Completing CPCU? ...</i>	37
• <i>Question – Does CPCU Fulfill a Personal Need?</i>	40
• <i>Question – Would CPCU be pursued without employer sponsorship of book/exam fees?</i>	40
• <i>Question – Would CPCU be pursued if a facilitator and group study time were not provided?</i>	42
• <i>Question – Would CPCU be pursued without a cash and/or travel award?</i>	44
• <i>Question – What method is preferred when learning challenging material?</i>	46
• <i>Question – What qualities are most desirable in a CPCU course facilitator?</i>	47
• <i>Question – How important is it to have a course facilitator?</i>	49
• <i>Question – What is the expected student/facilitator ratio of learning responsibility?</i>	50
• <i>Question – Do associates continue their professional development through other AICPCU coursework?</i>	51
• <i>Question – Is the knowledge gained through CPCU relevant?</i>	52

• <i>Question – Does CPCU provide the right knowledge to do good work?</i>	53
• <i>Question – How important is CPCU to career opportunity?</i>	54
• <i>Question – would a CPCU program mentor be beneficial?</i>	55
• <i>Question – Is the CPCU designation worth it?</i>	57
• <i>Question – Could the respondent successfully complete the CPCU program?</i>	57
• <i>Question – Would a cohort format be beneficial in completing the CPCU program?</i>	58
• <i>Question – Indicate one thing that would increase participation in the CPCU program.</i>	60
<i>Summary</i>	63
Chapter V: Discussion	66
<i>Limitations</i>	66
<i>Conclusions</i>	67
<i>Recommendations</i>	71
References.....	73
Appendix A: Communication Regarding the Survey	75
Appendix B: The Survey Instrument.....	76

List of Figures

Figure 1: Status Regarding CPCU.....	36
Figure 2: Primary Reason for Completing the CPCU Designation.....	38
Figure 3: Reasons Why Some Do Not Pursue CPCU	39
Figure 4: Determining Whether CPCU Fulfills a Personal Need.....	40
Figure 5: Likelihood of Completing CPCU if Texts and Exams Were Not Paid by Employer.....	41
Figure 6: Effect On the Decision to Pursue CPCU When Texts and Exams Are Not Paid by Employer.....	42
Figure 7: Likelihood of Completing CPCU If Facilitator and Class Time Was Not Sponsored by Employer	43
Figure 8: Effect On the Decision to Pursue CPCU When No Facilitator of Class Time Is Provided by Employer	44
Figure 9: Likelihood of Completing CPCU If a Cash/Travel Award Was Not Provided by Employer	45
Figure 10: Effect On the decision to Pursue CPCU When No Cash or Travel Award Is Provided by Employer.....	45
Figure 11: Preferred Methods of Clarifying Content	47
Figure 12: Most Requested Qualities of Course Facilitators.....	48
Figure 13: Relative Importance of a Course Facilitator to Pursuit of the CPCU Designation	50
Figure 14: Perception of Student Responsibility in Learning	51
Figure 15: Participation in Other Professional Development Courses.....	52
Figure 16: Relevance of CPCU Knowledge Gained	53
Figure 17: How Employee Work is Affected by the Knowledge Gained.....	54
Figure 18: How the CPCU Designation Affects Career Opportunity	55

Figure 19: Interest in Having a Mentor While completing the CPCU Program	56
Figure 20: Perception of the Worth of the CPCU Designation	57
Figure 21: Respondent Feelings of Self-Efficacy	58
Figure 22: Interest in a Cohort Format for the CPCU Program	59

Chapter I: Introduction

As in many industries, employee continuing education is very desirable for both employer and employee. In the property and casualty (P&C) insurance industry, the designation of choice does not come from a college or university, but from the American Institute of Chartered Property Casualty Underwriters (AICPCU) in Malvern, Pennsylvania. Those who have earned their Chartered Property Casualty Underwriter (CPCU) designation gain a more global view of the P&C industry and their role in it, as well as more advancement opportunity, compared to others who do not have the designation. Yet, most of those who have earned the designation have done it solo, largely on their own time. While most companies will pay or reimburse for the text and test fees, and possibly even allow some time on the job for participation in a study group, the majority of the work is done outside of work and any formal classroom setting. This research will attempt to identify what factors come into play when an individual makes the decision to pursue or not to pursue the designation, including motivators internal to the candidate and influences provided by the organization and other external sources.

Statement of the Problem

Many employees in property and casualty insurance companies either do not begin work toward their CPCU designation or fail to complete the CPCU designation, even when the information gained would benefit their understanding of the company they work for and the industry they work in.

Purpose of the Study

This study attempts to define the effects of internal (individual) motivators and external (company and other) influences that weigh in the decision of the insurance company employee to pursue and complete the CPCU designation.

Assumptions of the Study

The assumption was made that although SECURA Insurance Company does not write every line of property and casualty insurance, nor does it operate in every state, the information gathered in this research will be representative of other P&C insurance companies regardless of size or location.

This study also assumes that the incentives provided by SECURA Insurance Companies for pursuit and completion of the CPCU designation are similar to incentives provided by other P&C insurers.

Definition of Terms

AICPCU. The American Institute for Chartered Property Casualty Underwriters located in Malvern Pennsylvania; provides continuing education courses and designations to the P&C insurance industry, including the CPCU designation.

CPCU. Chartered Property Casualty Underwriter; the designation preferred among P&C industry organizations. This is an instantly recognizable and respected credential in the P&C insurance industry.

The Institutes. Also refers to the AICPCU organization.

P&C. This refers to the property and casualty insurance industry, as opposed to life, health or accident insurance.

Limitations of the Study

This study is based on the attitudes and perceptions of SECURA Insurance Company employees toward the CPCU designation. No other companies were surveyed, nor was any other outside information provided.

Methodology

To examine a sample of P&C industry employee attitudes toward the CPCU designation, a survey was sent to all associates of SECURA Insurance Company in the Appleton home office, the Michigan office and in the field. This survey was conducted through Survey Monkey; it is customary for associates to receive such survey requests from the Human Resources department requesting insight on various topics. The survey link was sent to “All Associates” and no identifying information was collected through the survey; again, a customary practice at SECURA. After sorting respondents into five groups (CPCU Complete, CPCU In Progress, Considering CPCU, No Desire for CPCU, or Never Heard of CPCU), several questions were asked to assess an employee’s perception of the designation and the factors considered in deciding to pursue/not to pursue the designation. Some demographic data was also collected, including age group, company operating division, and length of time in the P&C industry.

Chapter II: Literature Review

To properly understand the decision making process that each employee faces in deciding to pursue (or not to pursue) the CPCU designation, it is necessary to learn more about what is involved in earning the designation, how SECURA supports employee efforts to pursue the designation, adult learning motivation theories, and employee attitudes toward learning that affect the decision to pursue continuing insurance education.

SECURA Insurance Companies

SECURA Insurance Companies is a property and casualty insurance company that has been in existence since 1900 and writes coverage in 13 states. The field of insurance and risk management is a relatively new arena for college degree programs. Very few new entry-level hires at SECURA come with any insurance background. Unless a new hire has experience with another insurance company or agency, much of their insurance education will occur on the job, within the parameters of their job description. In order to provide employees with a more broad range of insurance knowledge, many managers and supervisors encourage participation in classes and programs developed by the American Institute for Chartered Property Casualty Underwriters (AICPCU). This organization provides a myriad of courses, beginning with “intro” courses designed for those who are brand-new to the insurance industry, all the way to its flagship designation, the Chartered Property Casualty Underwriter (CPCU) program, which involves completion of several courses in addition to an industry

experience requirement. While the CPCU designation is not required for any position within SECURA, it is strongly recommended for some. The decision to pursue or not to pursue the designation is ultimately left to the individual employee, who must weigh its importance against his or her own career goals.

The Chartered Property Casualty Underwriter (CPCU) Program

The American Institute for CPCU (AICPCU) was formed in 1942 in an effort to promote professionalism in the P&C industry through technical competence and ethical standards. Under the leadership of Dean Harry J. Loman (formerly a well-established professor of insurance at The Wharton School), the Chartered Property Casualty Underwriter (CPCU) designation was developed (<https://www.aicpcu.org/MediaCenter/History.htm>). By completing the intense requirements of the program, insurance professionals learn and demonstrate their technical knowledge of the industry and commit to a code of ethics.

It takes most insurance professionals several years to complete the CPCU requirements, which include national course examinations, an ethics review, and a minimum industry experience requirement. Currently, a total of eight exams required for the designation, arranged in core and selective options as follows (AICPCU, n.d.):

Core Courses

- CPCU 510 – Foundations of Risk Management, Insurance, and Professionalism
- CPCU 520 – Insurance Operations, Regulation, and Statutory Accounting
- CPCU 530 – The Legal Environment of Insurance
- CPCU 540 – Finance for Risk Management and Insurance Professionals

- CPCU 560 – Financial Services Institutions

Commercial Lines Concentration (with personal survey)

- CPCU 551 – Commercial property Risk Management and Insurance
- CPCU 552 – Commercial Liability Risk Management and Insurance
- CPCU 553 – Survey of Personal Risk Management, Insurance, and Financial Planning

Personal Lines Concentration (with commercial survey)

- CPCU 555 – Personal Risk Management and Property-Liability Insurance
- CPCU 556 – Personal Financial Planning
- CPCU 557 – Survey of Commercial Risk Management and Insurance

Each course has its own text(s), course guide, and practice examination CD; the cost of these materials is in the range of \$140 - \$185 (AICPCU, 2009). In addition, several study aids are available in an optional “SMART” package: flash cards, the answers to the educational objectives of each chapter in outline format, and a highlighter with the AICPCU logo and the inspiring message “Think SMART!” for a cost of \$80 The national exam for each class must be registered for separately at a cost of \$220 - 300 per person per exam. All exams are computer based and conducted only at approved and proctored testing facilities. With the exception of the two survey classes, each exam consists of approximately 30-35 essay-style questions with three hours for the candidate to write the exam. The survey classes consist of one hundred multiple-choice questions within same time allotment. In order to successfully pass an examination, a score of 70% or more is required. Once exams are graded (essay exams are read and graded by an AICPCU faculty member), the grade and a grade report are posted to the student’s

transcript on the login-sensitive area of the AICPCU website. The grade report indicates, by chapter in the text, the average percentile score for that chapter, thus providing a measure of what chapters were more successfully mastered than others. No information regarding specific test questions or the number of questions asked per chapter is disclosed (tests are all computer-generated based on a master list of test questions, and the actual questions and chapters references vary from candidate to candidate). Grades are posted as either “pass” or “non-pass” on the transcript. Those who score $\geq 70\%$ receive a “pass” on their transcript; all others receive “non-pass” on their transcript, without regard to the actual percentile score. Students must successfully pass all five core courses and either the three commercial lines or three personal lines concentration courses. Some waivers may be available for prior advanced degree or professional designation coursework; waivers must be submitted with an application, a transcript, and a \$125 fee. Approval or non-approval of the waiver will be sent in writing within a month of receipt of the application.

The Institutes also require program matriculation; this is typically done when registering for the first CPCU class. It also requires an application and matriculation fee, and the application states that when the candidate signs the application, he is indicating his willingness to abide by the Institute’s Code of Professional Ethics (which can be found at <http://www.aicpcu.org/doc/canons.pdf>). Once the candidate has passed a given number of exams in the program, the Institutes send another form for documentation of the ethics requirement. The form requires the candidate to provide references to verify the professional activities of the candidate and certify that the candidate operates in a manner consistent with the Code of Professional Ethics.

A form to document the experience requirement is sent at the same time as the ethics form; this form requires the candidate to certify that he has participated in appropriate insurance activities for any 36 months of the previous five years immediately preceding conferment of the CPCU designation. Part-time employment is acceptable, as long as a minimum of 17 ½ hours per week was maintained. If the candidate has met all requirements except for the experience requirement, the designation will not be conferred until the candidate has completed 36 months of insurance work.

Once a professional has earned the CPCU designation, they are automatically enrolled in the CPCU Society, an organization comprised of CPCU designees that promotes networking among industry professionals and provides continuing education opportunities. The CPCU Society is comprised of many regional chapters, each with its own leadership opportunities. CPCU professionals may also be recognized for continuing education efforts through the Institute's Continuing Professional Development (CPD) program. This program is voluntary and requires an accumulation of 60 points within a two year period. Points are earned by attending educational events and conferences, leading classes for insurance coursework, publishing articles in industry journals, accepting leadership roles in the CPCU Society at a chapter and/or national level and/or leadership roles within other national insurance organizations, and the like (AICPCU, n.d.).

SECURA's Sponsorship of the CPCU Program

Many who work in organizations that encourage CPCU completion have the benefit of company-paid materials and exam fees. Based on the figures cited earlier for

2009 costs (see https://www.aicpcu.org/www/weblookup.Show_Exams), this can be a substantial investment, particularly if the student does not pass an exam on the first try (which is not an uncommon occurrence). SECURA Insurance Companies is no different.

One of the core principles of SECURA is “We must employ creative and competent people and challenge them to keep pace with changing environments.” (<http://www.secura.net/pgs/mission-vision.htm>). To support this principle, one of the 2009 SECURA strategic initiatives is related to talent management “Maximize the effectiveness of our associates, allowing us to compete in any market environment.” One of the more obvious ways that SECURA can accomplish this is by promoting continuing education for each employee. While there are other insurance-based educational organizations that provide other coursework and designations (such as The National Alliance for Insurance Education and Research), SECURA has made the decision to only support the programs and designations offered through AICPCU. This was largely a cost-based decision as many of the other designations required an average of two full days out of the office and in a classroom with an exam on the morning of the third day. In addition, to maintain these other designations, dues payment and an annual re-certification is required, which consists of participating in another two day classroom training session (course material is updated on a regular basis) and optional participation in the exam. Because these courses are offered all over the country, significant expense was being racked up in terms of registration fees and overnight accommodations/meals, as well as time out of the office. Because CPCU is the most widely respected designation in the P&C industry, SECURA has committed to offering all AICPCU programs for its

employees, including ongoing membership in the Society of CPCU professional organization for all SECURA CPCU designees.

SECURA promotes continuing education through AICPCU in several different ways. AICPCU provides 19 insurance designations based on different insurance specializations, ranging from the Certificate in General Insurance all the way to the CPCU designation (AICPCU, 2009).

Twice per year, SECURA offers selected AICPCU courses based on responses to an all-employee needs survey. If enough interest is generated, a class of up to 15 participants is scheduled for one hour per week during core work hours, for as many weeks as there are chapters in the course. CPCU course offerings are staggered to allowing possible completion of the designation through a classroom experience, although some classes are offered more rarely than others (depending on employee demand). Though SECURA provides incentives for participation in any of the AICPCU programs, this discussion will focus on the CPCU designation, considered the premier designation of the P&C insurance industry. This designation by far requires the most dedication and best study habits of participants. One way for a P&C company to gauge employee ongoing development is to periodically review how many active CPCU members are in its employ.

Typically, although a CPCU class might be full to capacity in the beginning, by about the mid-point of classes (approximately nine weeks after classes first started), attendance will wane to roughly half of the group or even less. Statistics from the Institutes indicate that 85% of those students who answered the test preparation technique question when registering for a CPCU exam in 2007 answered “independent learning”

(A. Charmichael, personal communication, December 3, 2008). Individual motivation and not time in class is obviously a huge factor in completing the designation requirements. While SECURA has just started to capture statistics on actual class attendance trends, this topic deserves some further analysis.

Upon program completion, CPCU designees are also rewarded with a significant cash bonus for their achievement, which can be applied toward participation at the annual conferment ceremony. New CPCU designees are announced in the company newsletter, and SECURA pays annual membership dues for the CPCU Society, thus providing opportunity for continuing education luncheons and networking with other CPCU designees. While these incentives may entice some employees to pursue the designation, are these benefits enough to entice employees to commit to completing the designation? This question cannot be answered without review of learning motivation theories and internal influences on learning behavior.

Why Learning Is Different With Adults

The subject of andragogy is centered on how adults learn, which is quite different than how children learn. These differences are well articulated by Malcolm Knowles in his book *The Adult Learner* (Knowles, Holton, Swanson, 1998):

- The need to know: children realize that they must know what the teacher tells them in order to pass the test. Adult learners need to know *why* the learning is important before they will commit to it.
- The learner's self-concept: children take direction from the teacher, who is responsible for appropriately guiding coursework. Adults take much more

ownership over their learning, and make their own decisions regarding which activities to participate in and the perceived value of them,

- The value of experience in learning: children have relatively little experience on which to base their learning. Adults come with their own unique package of experience, which partially defines who they are. Each is looking for a way to make the learning appropriate for to them personally, versus to the group as a whole.
- Learning readiness: children are ready to learn when they realize that they will be tested on the information presented. Adults typically are ready to learn when they realize they can apply the information to a current problem or toward a future goal.
- Orientation to learning: children are taught subject by subject, as that is the most logical way to introduce new information. Adults are oriented by their experiences with prior learning and the degree to which they can apply the topic of learning.
- Motivation to learn: children are motivated by external influences such as grades, according to Knowles. While external motivators may entice adult learners, the stronger motivator comes within as the learner decides to accept the learning in order to fulfill some deeper, personal need.

Because adults must have a way to apply the learning in a way that is meaningful to them, the question becomes one of motivation. Is the employee actively engaged in CPCU study in order to apply what is being learned to a job role? Or is the employee actively engaged in CPCU study in order to add the designation to a business card or

possibly other incentives, such as a cash award? A discussion of learning motivation will shed more light on the question.

Three Theories of Adult Motivation to Learn

Many theories exist that attempt to explain the motivation to learn. Because the decision to pursue or not to pursue CPCU is a conscious decision made by each employee individually, cognitive theories of learning motivation seem most applicable. Three will be reviewed in terms of CPCU pursuit: expectancy theory, goal orientation theory, and social learning theory.

Expectancy theory. Attributed to Victor Vroom, expectancy theory is based on three interrelated elements: expectancy, instrumentality and valence (Werner and DeSimone, 2009). Expectancy is the belief of the individual that if he or she sets his or her mind to the task, he or she will be successful in achieving it. Instrumentality is perceived by the individual as the link between performance of the task and possible outcomes of that achievement. Valence is a value judgment placed on each outcome by the individual. The individual makes a decision based on the belief that the goal is personally attainable, there is an outcome desired by the individual, and the achievement of the goal will result in that desired outcome. If any part of this statement is not true for the individual, he or she will not waste any time trying to achieve the objective. Knowles summarizes another way: adults are most motivated to learn when they believe they can learn the material, which will help them in their current situation, to the effect of something important and relevant in their life (1998).

Goal orientation theory. Goal orientation theory is commonly used in business and industry today. The basic premise is that a goal is agreed upon, and the learner must commit to its achievement or make the decision not to (Werner and DeSimone, 2009). The learner is better able to move to successful completion when the goal is clearly laid out and represents somewhat of a challenge to the learner. Periodic feedback is also very beneficial in keeping the target in focus. A common application of this concept is found in employee performance reviews, where goals are established early in the year and progress is measured at least at year end, if not quarterly or biannually.

There is some new information on goal setting that applies especially to continuing professional education. Seijts and Latham (2006) maintain that there are two unique types of goals: performance-outcome goals and learning goals. They contend that a performance-outcome goal is inappropriate until the required knowledge is attained (the learning goal), which allows the employee to apply the new knowledge to their work. Setting goals is still a good practice, because it fosters commitment and persistence from the employee to achieve them. However, the learning goal is superior to the performance-outcome goal because the focus is on mastery of the information and discovering how to apply it to increase performance. The danger of promoting only performance-outcome goals is that they are based achievement of an increased performance level, the emphasis becomes “working harder” versus “working smarter”. Learning goals are written as discovering ways or methods to enhance performance, not necessarily a measurable change in performance. It is rooted in discovery along the journey, not arrival at a destination. Research by Seijts and Latham did find that test subjects with learning goals had a higher degree of self-efficacy than those with performance-outcome goals; they

also had a greater commitment to the goal. In an endeavor such as the CPCU designation, not only is persistence a must, but the true goal should emphasize learning new information and building business acumen, versus receiving the designation and any associated reward.

Social Learning Theory. Related to expectancy theory is social learning theory, established by Albert Bandura (Werner and DeSimone, 2009). While an outcome expectation is part of this model, even more important is the person's measure of their own self-efficacy. This measure can change over time with experience, success or failure in activities, and even the physiological state of the person. Self-efficacy does not rest in skills and knowledge that the person already has, but in how the person is able to best put the skills and knowledge to work toward the desired outcome. For a given challenge, a person will evaluate their self-efficacy in terms of whether they accept the challenge, how much effort they will put into it, and how dedicated he or she will be in performing to the challenge. Bandura's work has shown that those with a high self-efficacy put it to use to successfully accomplish their objective, while those with a low self-efficacy have lower outcomes. By behaving in a positive manner, facilitators can help others improve their view of self-efficacy.

Three Integrated Levels of Adult Motivation. The theories above are very interrelated, as is Wlodkowski's three integrated levels of adult motivation (2009). Wlodkowski asserts that motivation to learn rests upon one of three different levels for adults. At the most fundamental level, motivation to learn requires success and volition (or the willingness to learn). Because adults are held more responsible for their own success than children are, it is important that they feel that they can successfully

undertake the learning task. This may take some coaching from the facilitator, but once they feel they can be successful and desire to take on the learning challenge, the first step is achieved. A higher order of integration is achieved when value is added to the mix. At this point, the adult is ready to learn, feels he or she can be a successful learner, and he or she also finds the learning topic meaningful and worthwhile. At the highest level, enjoyment is added to the activity. While this can bring a definite challenge to the facilitator, the end result is a learning experience that is emotionally engaging and long remembered by the learner.

With ongoing themes like the belief that something can be accomplished, the concept of self-efficacy, and enjoyment of the learning process, it is easy to see why motivation is an internal process, unique to each learner. Everyone accepts and manipulates information differently, even if two people are the same Myers-Briggs type. However, Jung tells us that decision making is primarily due to each person's thinking/feeling tendency (Cranton, 1992). Despite all of the logic and incentive (thinking functions) to begin a program such as CPCU, the decision to pursue or not to pursue becomes a function of feeling (Cranton, 1992). If the adult does not feel the reward is worth the work, or if they feel that they cannot accomplish the goal, they will not pursue the designation. So, this decision ultimately rests on the attitude of the learner. Attitude provides safety against the unknown; it is used to anticipate and cope with a situation (Wlodkowski, 2009). A learner's attitude typically relates to one or more variables in the learning equation: the subject, the instructor, their own self-efficacy, and/or the desired learning outcome or performance. While attitude is unique to each

learner, understanding some of the reasons behind attitude is key to fostering a learning environment.

There are many factors that influence a person's readiness to pursue learning activities – especially something as ambitious as the CPCU designation. As stated in the review of motivational theories, the first and foremost is the need for each student to realize his or her own potential and feel capable of completing the requirements. Learners must feel: that they are capable of self-direction, that they can apply their experience, and that they have a need to learn in order to improve their performance (Cranton, 1992). Learners must also accept responsibility for their own true learning. According to Wlodkowski, "Responsibility is the cornerstone of adult motivation." (2009). Adults are held more responsible for their own learning and gained competence than children are. Adults make their own choices and decisions, including the decision to pursue continuing education or not. Likewise, when a situation presents itself, adults are expected to ask questions and search out solutions. Adults are truly willing to learn when they must solve a current problem or issue in their lives. Wlodkowski also adds that adults are naturally curious and active, they want to derive meaning from their experiences, and they want to be good at things that are important to them (2009).

Mackeracher states it somewhat differently – adults make decisions to learn based on their needs to reduce uncertainty and their needs of growing and exploring the unknown (2004). In order for learning to be engaging, the learner must be stimulated by the topic, feel safe, and be ready to move to change. Certain conditions will help the learner achieve this change:

- A safe learning environment
- Material that is relevant to the learner or the situation at hand
- Different methods of covering the material repeatedly to allow the learner to spot patterns and sort out the new information for
- Communication that encourages learner reflection and discussion
- An understanding of learner preferences to support “multi-channel” learning (meaning learning using more than one sensory input/output)

Adults need a non-threatening and supportive environment to encourage successful learning. This will help them manage their own change by focusing on how the material relates to their own ideas and actions. In addition, learners will learn to trust themselves and ask for help when it is needed, which is not always easy for an adult to do. Use of goal setting models in planning a learning experience gives the adult more control of their learning, because they can plan and monitor their own progress (Wlodkowski, 2009). This will help the learner avoid wasting time or becoming self-defeated in the process.

Mezirow's work explained that adult education is a process that includes both action and reflection (Cranton, 1992). Every adult creates their own “meaning perspective” when learning, based on what they assume when interpreting his or her experience against the new information. Therefore, true learning must start where the learner is currently at. This is not always easy for a facilitator to gauge, especially considering that adults have different learning styles. As described by Jung (Cranton, 1992), adults have two different ways of interacting with their environment, which include learning environments. Extraverts are typically easier to notice, as they are constantly and actively interacting with people and things around them. They typically

need to “think out loud” with their peers or participate in a demonstration. Introverts rely more on personal initiative and direction. If they interact with the environment, it is because they choose to as a way to enhance their learning. However, they learn by taking some “alone time” to think and reflect. Their best work is done in whatever manner they choose to do it, which can make it more challenging to gauge their progress with standardized coursework (such as that in the CPCU program). Learning is most effective when it fits the real-life need of the learner, not of the institution providing the learning (Cranton, 1992). This becomes a big challenge for facilitators of courses developed by AICPCU, since the course material is the same for all learners, but the learners are not “one size fits all”.

Another factor in an adult’s motivation is how comfortable the adult is with the learning process. For many adults, learning is an “assumed” process; adults do not really understand if they know how to learn or not. However, Knowles states that interaction between the learner and the facilitator in planning learning outcomes will have a positive impact on motivation and the learning experience (Cranton, 1992). This is confirmed as one of the three elements that create a more successful learning experience: interest, persistence and strategy (Wlodkowski, 2009). Learning, however, implies that there is more to be understood than the adult currently knows. This can be a stressor for many adults, who are uncomfortable with admitting their gaps in understanding, which may appear as a reluctance to ask questions. In fact, few adults are able to verbalize needs or create learning objectives (Mackeracher, 2004). Many adults become embarrassed and typically do not speak up at all, resulting in the tendency to answer a needs assessment in the manner they feel they are “expected” to answer, or to give an “average” response to

blend in with other learner responses. Participating in learning can create anxiety in adults if there is a previous association with similar situations where failure, embarrassment or exposed inadequacy was present (Mackeracher, 2004). In the same vein, older learners may find new learning difficult if it challenges what they feel they currently know (Wlodkowski, 2009). The key to a successful learning experience for these adults is the ability to keep an open mind toward new ideas and willingness to try new ways of doing things. This may also require some dependence on the learner's part so that the new knowledge can be accepted and then tested in the manner that any adult user would test it. This ties back to the concept of self-regulation in learning, where students must actively pursue the knowledge for their own sakes, versus expecting that the knowledge will just "happen" as they are being taught (Wlodkowski, 2009). Although an adult will have a different feeling about their ability to learn based on a given situation, it is their belief about their ability to complete future learning that plays a role in motivation. However, motivation to learn may be negatively affected by past experience of an adult in a prior learning situation (Wlodkowski, 2009).

Some adults may not feel capable in their learning ability due to prior experience with formal schooling. Many adults will say "I didn't like school" or "School wasn't easy for me." However, it is important to remember that school is filled with teachers who teach, or instruct. As discussed earlier, adult learning situations are different. Adults will face an internal conflict if participation and experience cannot be shared as part of the learning experience due to a perception that they are there to be taught (Cranton, 1992). Adults should not expect to be taught but may need to learn how to learn. This is an important concept, as many of the skills needed to actively learn may not have been

encouraged during formal schooling. Instead of relying solely on guidance from a facilitator, adult learners are their own agents of change (Mackeracher, 2004). They are responsible for providing relevant experience to the task, actively pursuing and questioning the content, and gauging their own learning process. Having an effective facilitator in place is the key to transformational learning, as the facilitator may act as co-learner and challenging the experiences and assumptions of the learners, versus merely accepting them (Cranton, 1992). In this manner, adult learners will learn how to challenge and re-assess their beliefs and values and incorporate the new knowledge within that context.

Facilitators need to set the tone for the learning experience early on, as that is when attitude begins (Wlodkowski, 2009). Effective facilitators should strive to earn the respect of adult learner, provide relevance to make the subject matter more appealing to the adult learner, and build confidence in each learner's ability to learn this material. Wlodkowski also lists five characteristics of a motivating facilitator: expertise, empathy, enthusiasm, clarity and cultural responsiveness. Mackeracher contends that one of the most important roles of the facilitator is to provide reinforcement and feedback (2004). A good facilitator will recognize role conflicts and learner stress and adjust accordingly. Based on the conflict or stress, the facilitator can modify the pace of the class, increase access to resources, and support learning networks to support informal learning. Feedback can originate from any number of sources, including the facilitator, other learners, and the learner's own reflection, but when this feedback is shared with others in the learning environment, it helps to maintain the group's motivation. As the learner accepts reinforcement and feedback, his or her own motivation to learn can be positively

affected. The facilitator has a major duty in making the learning environment “safe”. It is important that trust exists between learner and facilitator. Without awareness, reflection and responsibility, the facilitator can easily fall back to a style that suits the organization, but does not suit the learner. This can result in the learner reverting back to the school-like dependent learning of his or her youth, where ideas are merely accepted instead of being evaluated and fitted into the learner’s environment. By demonstrating genuine interest in CPCU achievement and providing the “human touch” to those actively involved in the program, SECURA has the potential to change the attitude and mindset of those participating in learning activities. If course facilitation and leadership is done well, SECURA could effect change in the perception that insurance study a boring topic unworthy of an individual’s time and effort.

Part of the challenge SECURA faces in administering CPCU coursework is that content is solely dictated by the Institutes in a style that is very reminiscent of traditional schooling. Each course consists of a lengthy text and a workbook; many courses include supplementary reading or other activities. The course guide for each CPCU class consists of approximately 15 chapters with educational objectives, definitions, review questions and application questions that tie back to the text book. Interestingly, the answers to all questions except for the educational objectives are provided in the course guide at the end of each chapter (the answers to the educational objectives are available in the SMART resources). While these answers can be very useful when the learner uses them in the right way (i.e., to gauge whether he or she is on the right track), it can also have the negative effect of being perceived as a waste of time. After all, why should the learner read the text and attempt to answer the various questions when the answers have already

been provided? It is more likely that the learner will look for a “shortcut”, possibly by studying only the answers to the questions and losing out on the context. According to Wlodkowski, “adults hate busywork.” (2009, p. 166). Assignments based on the material to be learned require learner time, effort and responsibility; this is why relevance is so important. Relevance is based in varying amounts on three different factors: connection to who the learner is and what he or she considers important, connection to something the learner cares about, and a connection to how they perceive their environment. When relevance is not in place, learning is very likely to frustrate a learner, further creating a negative attitude. Wlodkowski states that “if adults have a problem experiencing success or even expecting success, their motivation for learning will usually decline.” (2009, p. 100). So, when the learner experiences frustration or failure, they are most likely to give up the learning project altogether.

Regarding adult resistance to learning or participating in learning activities, it is rarely because of an attitude toward the instructor. Some learners may seem very dependent on the facilitator, while others lack self-confidence or are reluctant to be accountable for their own learning (Wlodkowski, 2009). One reason for this is that the learners may have never been put in a position of responsibility for their own learning (again, this is not something encouraged during foundational education). It could also be that the learner has had a prior unsuccessful or otherwise negative experience with formal schooling. Mackeracher contends that school, as most adults remember it, did little in training students to learn throughout life; the mental activities needed in adult learning were not encouraged (2004). Those who truly do not expect to succeed in a learning activity may become withdrawn in an attempt to protect themselves from possible

embarrassment or other negative learning experiences (Wlodkowski, 2009). This is an important part of preserving whatever self-esteem and self-confidence the adult has; the facilitator must recognize that some learners feel that not trying at all is preferable to trying and failing in front of others (Mackeracher, 2004) Adults who do not feel that the learning experience was their choice or part of their own free will may also be somewhat resistant (Wlodkowski, 2009). In addition, the facilitator may inadvertently add stress to the learning situation by virtue of information overload, competition among students, exposing perceived students inadequacies, or by discrediting personal experience (Mackeracher, 2004). This may cause the learner to become defensive or even to withdraw from the experience altogether. Mackeracher sums up the topic of resistance well: “Learners who are anxious, angry, fearful or depressed don’t learn” (2004, p. 138).

Adults who have positive learning experiences and feel successful in their learning venture are more likely to persist. This is important with the CPCU designation, which requires a minimum four year investment, assuming two course exams per year are successfully passed. The more self-efficacy the learner feels, the more persistent he or she will be in accomplishing a goal, even if he or she faces setbacks (Wlodkowski, 2009). Mackeracher concurs, stating that adults will continue to pursue a program if they feel success in moving toward their goals and desired outcomes. However, it becomes increasingly important to facilitators to continue to encourage motivation throughout the program, as the amount of learner motivation typically declines and will not be sustained throughout the program. Typically, a new learning experience can be challenging and exciting, at least initially. But, as pressures and demands on learner time and energy compete with the demands of the learning experience, stress and lowered motivation

result (2004). All learners have varying levels of intrinsic motivation. This does not mean that the learning experience is more “effortless” for some than for others, but those who have a high level of intrinsic motivation and a higher level of tenacity find “flow” – or “enhanced meaning through engagement and challenge” (Wlodkowski, 2009). Learners who find relevance in the material, and who are curious and want to learn more to answer their own questions do not even realize that they are learning.

All that has been discussed so far deals mostly with intrinsic motivation, which is internal and unique to each individual. It has helped to explain a process internal to each adult learner: perception + judgment leads to emotion which results in behavior (Wlodkowski, 2009). What has not been accounted for is the fact that SECURA invests quite a lot into each employee who is willing to participate in the CPCU program of study. According to Knowles, we know that the motivation each learner has is directly related to how the knowledge will help them solve a real life challenge (1998). While external benefits may be a factor in the learner’s motivation, it cannot trump internal need satisfaction (whether it be, for example, learning more about how to perform a task or avoiding stress and imbalance from accepting a learning challenge). So, while it is up to each employee to determine if they are ready for learning, some discussion of extrinsic motivation is needed to balance the incentives that SECURA offers each employee who accepts the challenge.

Economic Incentive Motivation

Currently, SECURA offers a significant cash honorarium for those who successfully complete the CPCU designation. This award can be used toward expenses to

attend the conferment ceremony, which is held annually across the United States including Honolulu – a very popular conferment destination. Obviously, this type of incentive may provide additional motivation to those considering completion of the designation.

While many studies have been conducted on the cost benefit of continuing education, most center on the cost of returning to school, such as a college undergraduate or graduate program, and the expected benefit in terms of career opportunity and compensation. It is challenging to find a study that considers cost to the individual in terms of time and effort versus money invested; an assumption is being made that the individual would use a similar process in weighing the time and effort required to complete the CPCU designation to the cash reward.

In a study of German individuals weighing the decision to continue their education, Lauer (2002) tested the probability of several variables, including financial constraints, financial aid available and the possibility of increased wages over time. Her premise of human capital theory is that most adults use logic to decide how much investment the education is worth by evaluating the costs and benefits of their options. Costs tend to outweigh benefits, as they are defined early on, while benefits have less certainty associated with them. The study came to the very logical conclusion that if the cost to benefit ratio is below a given threshold, the individual is more likely to pursue additional education. Further, this ratio can be decreased by economic incentive (a 10% increase in wages was used in the study). SECURA's situation is the inverse of this study, where the initial cost (time and effort) is not as well defined as the reward upon

completion. However, it is safe to assume that this threshold of cost to benefit is unique to each individual.

Another study, conducted among U.S. Navy enlistees, found that there was a line where increased monetary compensation actually became a negatively motivating factor. So, while some incentive is good, too much incentive can cause distrust, possibly causing the individual to feel that the task must be extremely challenging to complete, or that the task involves a loss to their personal freedom – that they were being “bought out”. The best option, is to determine the break even point – the point at which the offer “cannot be refused” (Korman, Glickman, and Frey, 1981, p. 258).

In yet another study, the concept of money rewards and social rewards are considered (Heyman and Ariely, 2004). Monetary compensation for an employee’s time and effort is a common relationship in the world of work. This does not explain why some individuals will exert great effort when not being rewarded monetarily – which the researchers have dubbed social reward. This study concluded that with a money reward scenario, motivation was tied to the magnitude of the economic incentive. In the social reward situation (where payment was in the form of a gift or not mentioned altogether), there was very little relationship to any incentive offered. Altruistic motives were cited as the rationale for completion of the tasks, versus any perceived benefit. However, in social reward situations where cost was mentioned, the motivation returned to more of a money reward expectation, which affected the decision of the individuals in the study to put more effort into the task. As it relates to work performance, the authors suggest that this study shows that intrinsic motivation cannot be altered by social rewards, but that a social

reward can easily become an extrinsic money reward if money is mentioned or if the individual's performance is compared to the performance/reward levels of other workers.

In each of these studies, money is the common denominator – both in terms of cost and in terms of perceived benefit. However, it is very challenging for an individual to put a price on their own time and effort. How much reward is appropriate for the commitment to complete the CPCU designation – without making the reward appear like payment for an impossible goal? And how much does internal motivation override the financial outcome of completion, given previous statements regarding adults being curious and wanting to learn more about their working environment? Is there enough relevance to justify the challenge? The survey instrument that will be provided to all SECURA employees will attempt to answer these questions and more.

Chapter III: Methodology

The purpose of this study is to clarify what factors play in the decision of SECURA employees in continuing their professional education by completing the CPCU designation. The CPCU designation is regarded as one of the highest levels of professionalism in the P&C insurance industry. It is heavily sought after in recruitment and job transfer/promotion; insurance organizations tend to be proud of the number of CPCU designees in their employ. While SECURA does currently promote participation in the CPCU program, it is the hope that information gathered in this study will identify ways that SECURA can better encourage more of its workforce to take these courses, which will further goals of professionalism in the industry and as an employer of choice.

Subject Selection and Description

SECURA Insurance Companies is based in Appleton, Wisconsin, where most associates work. SECURA also maintains an office in Okemos, Michigan, with a limited underwriting/claims staff. In addition, several field associates are scattered among the 13 states in which SECURA writes policies. As of February, 2009, the total number of associates was 525. All associates were asked to participate with the expectation that the different groups measured in this study (current CPCU designees, etc.) are not equally distributed.

Instrumentation

A survey was created to capture the perception and attitude of SECURA associates regarding the CPCU designation. The survey was designed so that every associate could provide input.; “skip logic” was incorporated to ask relevant questions to

current CPCU designees, those pursuing the designation, those considering the designation, those who are not interested at all in the designation, and those who have never heard of the CPCU program.. The survey was sent via SECURA's Human Resources department to all SECURA associates, whether in the home office, the Michigan office, or in the field. Using the Survey Monkey link provided in the HR e-mail, respondents were allowed seven working days to participate in the survey. The survey period ran from the morning of Friday, April 17th to the close of business on Thursday, April 23rd. A reminder message was sent on the morning of Wednesday, April 22. All communications originated from HR on behalf of the researcher. Results were captured and downloaded to an Excel file for analysis.

Data Collection Procedures

A link to the Survey Monkey electronic survey was sent to all associates through an e-mail from the HR department. Associates were informed of the purpose of the survey request and given a week to click on the link and complete the survey. A reminder message was sent from HR, asking for participation by the end of the following workday (a copy of the message is included in the appendix, as is the reminder and the survey instrument itself).

Data Analysis

SECURA's subscription with Survey Monkey was used to collect and report data. The subscription is maintained by the Human Resources (HR) department, and the survey instrument was administered through HR. This was a very useful tool to use for a couple

of reasons. SECURA Associations are already used to receiving survey requests on a variety of topics from HR. By administering the survey through a third party, (HR), the researcher is unable to see raw data and track responses from any single employee.

Response totals were tallied per question, including skipped questions.

Limitations

The survey had to allow multiple responses per computer, due to some departments (such as Engineering and the Café) where one terminal is shared among several associates. This may have inadvertently allowed an associate to complete the survey more than once, although it is unlikely that they would intentionally do so.

Another possible limitation was in the nature of the respondents. Although the survey allowed for associates who were not familiar with the CPCU designation, there were no respondents indicating this. The communication describing the survey indicated that there were questions for all associates, even those who had never heard of the designation. However, it appears that those unfamiliar with the program and the topic of the survey may have chosen not to participate in the study.

Upon SECURA's request, information regarding the amount of the CPCU honorarium was excluded from the survey instrument and this report. While some respondents will be aware of the amount, others may not be. Asking a survey question regarding what the "right" honorarium amount would be could provide insights, as well as any information respondents have regarding what incentives and awards that other companies provide to new CPCU designees.

A final concern is due to the nature of the study. Because the survey specifically inquires as to personal motivation and attitude, it is possible that some respondents may not feel comfortable sharing their true feelings, especially if there is any concern that their responses could be traced back to them. Such reluctance may also be indicated by seemingly altruistic responses to questions that require comment answers.

Chapter IV: Results

To better understand what factors SECURA associates consider when making the decision to pursue or not to pursue the CPCU designation, an electronic survey was sent to all associates. Questions were asked to measure perceptions regarding the value of the designation, comfort with the ability to learn and use the information, and what incentives were most important to participants. Of the approximately 525 associates who received the survey link, 219 chose to participate, resulting in a 41.7% response rate.

General Information Regarding Participants

Of the 219 survey respondents, no one indicated that they had never heard of the CPCU designation. All respondents fell into the other four categories: Have CPCU, Pursuing CPCU, Considering CPCU, No Desire for CPCU. Although the number of employees who already have the CPCU designation is in the minority (at 16%), there is a huge potential for more CPCU designees through those already working through the program and those considering starting the program (45%, potentially).

While demographic information not collected within each of the groups documented above, some general information regarding the overall profile of respondents follows. Note that 29 of the 219 respondents neglected to complete the demographic questions.

- Age was very normally distributed around the medial age of 40 – 45 years. Only 17% of respondents were 52 or older, representing potential retirees in the next 10 – 15 years.

- Slightly over 63% of those who completed the survey were female; this is very typical of insurance company operations.
- The most highly represented division in the survey was Commercial Lines Underwriting at 27.4%, with Claims following closely at 23.2%. Granted, these are also the two largest operating divisions of SECURA, but they also may represent work units that require a high level of technical competence. These divisions could probably most benefit from the knowledge contained in the CPCU program.
- Most respondents considered their roles in a professional or technical capacity (nearly 60%), versus administrative/supportive (23.2%), supervisory (14.2%), or executive level (3.2%). Within the survey instrument, there was no qualification as to what each category meant. This was somewhat intentional, to allow each participant to decide which of these overlapping labels best fit them. Because the majority indicates a professional or technical capacity, the researcher is making the assumption that this is the group that would most benefit from the technical content of the CPCU program.
- The question regarding exempt/non-exempt status reflects how many survey respondents were wage-earners, versus salaried employees. While study time is not to occur during work hours (outside of a facilitator-led class held during work hours), it is the unwritten expectation that salaried staff put in the time necessary to successfully do their work. For those pursuing the CPCU designation, this may result in a perception that off time is not truly free time, since some of it is spent in the course of company-sponsored schoolwork.

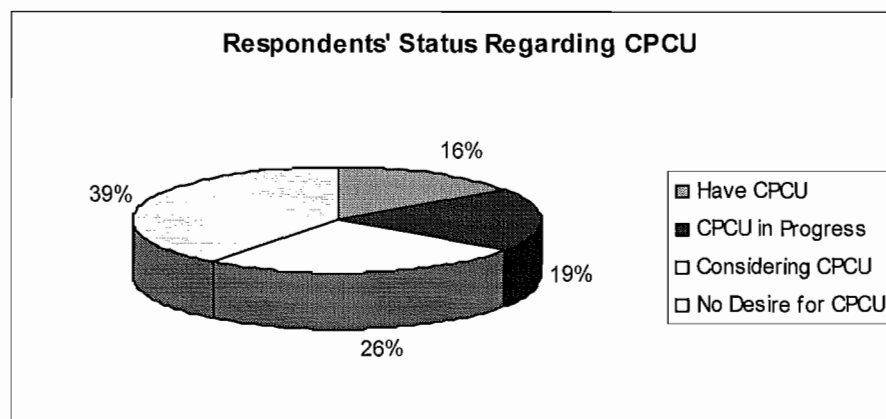
- Years of experience in the insurance industry is far less normally distributed. The largest group represented was between 21 – 25 years of experience (22% of responses), but nearly 37% of participants have been working in the industry for 10 years or less. Of this group, 20% have been in the insurance field for 5 years or less. This may be due in part to SECURA’s active participation in college and technical school recruiting.
- A majority of respondents (nearly 46%) have baccalaureate degrees, and nearly another 7% have completed some work toward an undergraduate degree.
- Nearly 63% of respondents report success with prior learning experiences; another 22% report these experiences as ok. Admittedly, this was a very subjective question, intended to require reflection on prior experience and relate the feeling into one of five graduated categories: successful, challenging, ok, difficult or stressful. From a purely logical perspective, respondents who had experienced success in their learning in terms of a final affirmation (i.e., high school or college graduation) may have labeled that “successful” versus relating a feeling emotion. Interestingly, nearly 5% of respondents labeled their learning experience as either “difficult” or “stressful”.
- Another “feeling” question was based on the respondent’s level of comfort in sharing their experience within a learning group. While 82.6% were “somewhat comfortable” or “very comfortable” in sharing experience, 10% of respondents admitted that they were “somewhat uncomfortable” or “very

uncomfortable” doing this. While this could certainly be due to an individual’s perception of their own knowledge and ability, it may also represent prior attempts in sharing that resulted in embarrassment or other discomfort to the individual.

Specific Information Regarding Participants

As stated previously, skip logic was used in this study to better capture participants perception and attitude toward the CPCU designation, based on their status in the coursework. Based on the response to the first question, each participant was routed to subsequent questions based on that status. For all groups excluding the “Never Heard of CPCU” group (which was not selected at all, anyway), the questions were largely the same, but worded in a manner that reflected the participant’s CPCU status (i.e., “have completed”, “intend to complete”, “considering completion”, or “decided not to complete”). By organizing responses into these groupings, it is possible to get a picture of how perceptions and attitudes may change over the continuum of CPCU participation.

Figure 1: Status Regarding CPCU



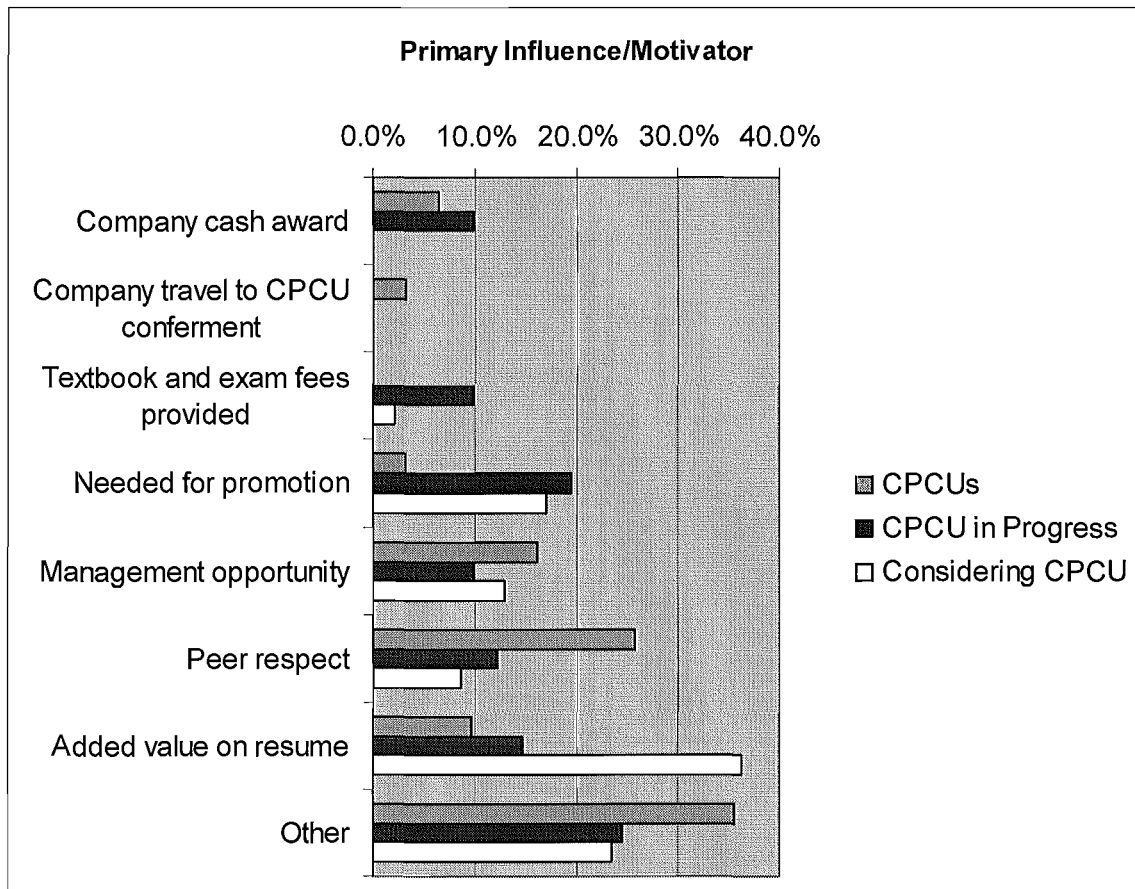
The results of the sorting question are displayed in the graph above. The majority of participants have no desire to complete the CPCU designation, and those who have already completed the designation are in the minority. However, when the groups of those pursuing the CPCU designation and those considering the CPCU designation are combined, they become the majority of responses. This is the main group to keep in mind as SECURA considers how to best promote the CPCU program within the company.

A breakdown of the various questions follows; it is very interesting to compare the responses of those who are CPCU's to those who are working toward the CPCU or those considering the CPCU. Note that the question is worded in the manner that it would have been read by those who have already completed the CPCU designation, although responses from questions similarly worded for the other groups were also considered in the results. The group "Never Heard of CPCU" is not represented in the questions that follow, as no respondents chose that status.

Question – What is the primary reason for completing CPCU?

Although a variety of awards and incentives were offered as possible answers for this question, participants in the three relevant groups tended to select "Other" and add their own personal (and somewhat altruistic) motives.

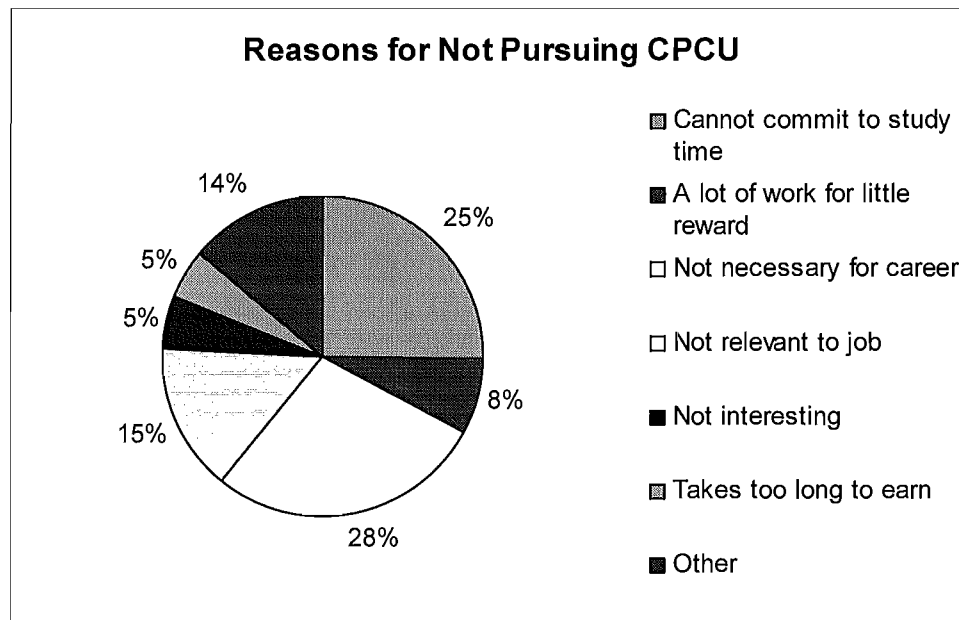
Figure 2: Primary Reason for Completing the CPCU Designation



A majority of the “Other” responses across all three groups related to obtaining a better understanding of insurance. Some of those in the process of earning their CPCU added other comments alluding to influences such as “required by the company” or fulfillment of SECURA’s required 24-hours of learning per employee per year objective. Other specific responses related to the need to complete a CPCU course in order to complete the requirements of another program outside of the AICPCU organization.

As for those who indicated no desire to complete the program, the majority answered that the designation was not necessary for their career, with the study time constraint running a close second.

Figure 3: Reasons Why Some Do Not Pursue CPCU

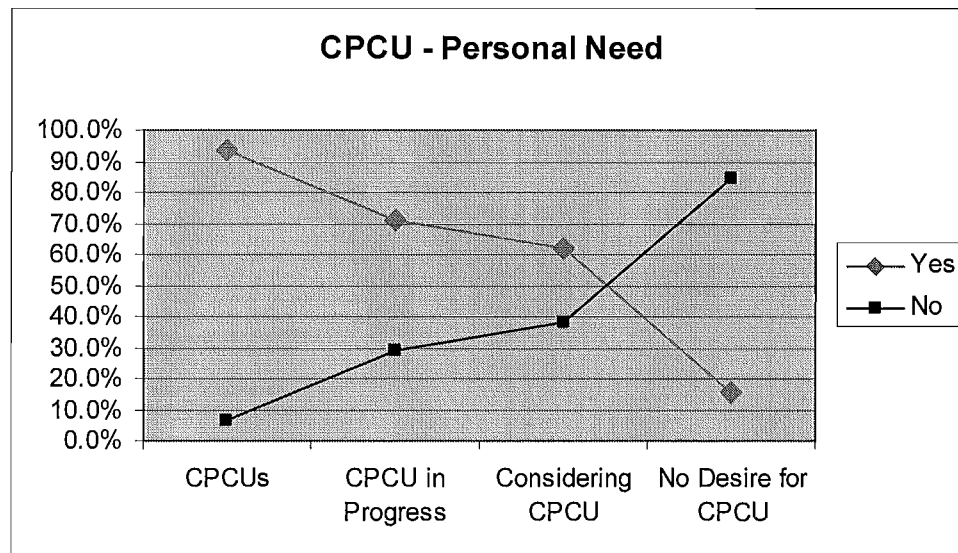


Eleven of the 79 responses in this group selected “Other” and added a comment – some of which were very interesting. A couple of comments related to pending retirement and being “too late” to finish the program. Others related to completing other programs and not having the time to pursue CPCU concurrently. Yet others felt that there were more appropriate or relevant programs for their roles than what the CPCU program provided. Some of the comments that indicate a potential need for more information include a comment about the program being too difficult and lengthy to complete, a comment alluding to not having the money to pursue CPCU, and a very curious comment about being turned off by the “secret society” attitude. Certainly this is not a perception that is intended with SECURA’s promotion of the program! Based on some of these responses, it is possible that the right amount of communication and coaching could even turn some of these “No Desire” respondents into at least a “Considering CPCU” status.

Question – Does CPCU fulfill a personal need?

Not surprisingly, those who already have the designation answer more affirmatively than those who do not.

Figure 4: Determining Whether CPCU Fulfills a Personal Need

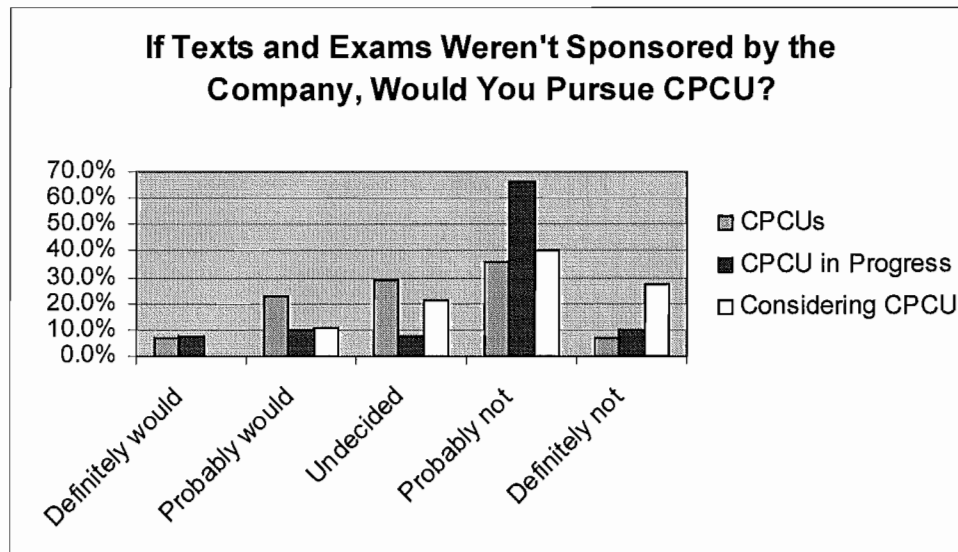


It is likely that this perception changes over time and becomes most positive when the work is complete.

Question – Would CPCU be pursued without employer sponsorship of book/exam fees?

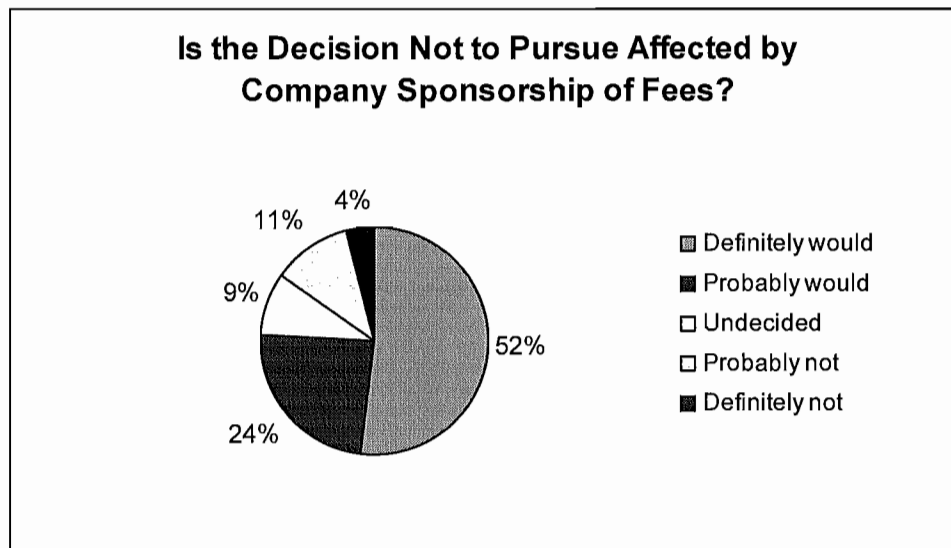
Even without the mention of the average cost of the texts and possibly multiple exam fees, it is definitely important for the company to sponsor these materials. This is most heavily reflected in the group currently in pursuit of the designation.

Figure 5: Likelihood of Completing CPCU If Texts and Exams Were Not Paid by Employer



The question was worded somewhat differently for the group who had no desire to complete CPCU; the question asked if the individual's decision to pursue the designation was affected by the company's sponsorship of this cost. The response was a very resounding "yes".

Figure 6: Effect On the Decision to Pursue CPCU When Texts and Exams Are Not Paid by Employer

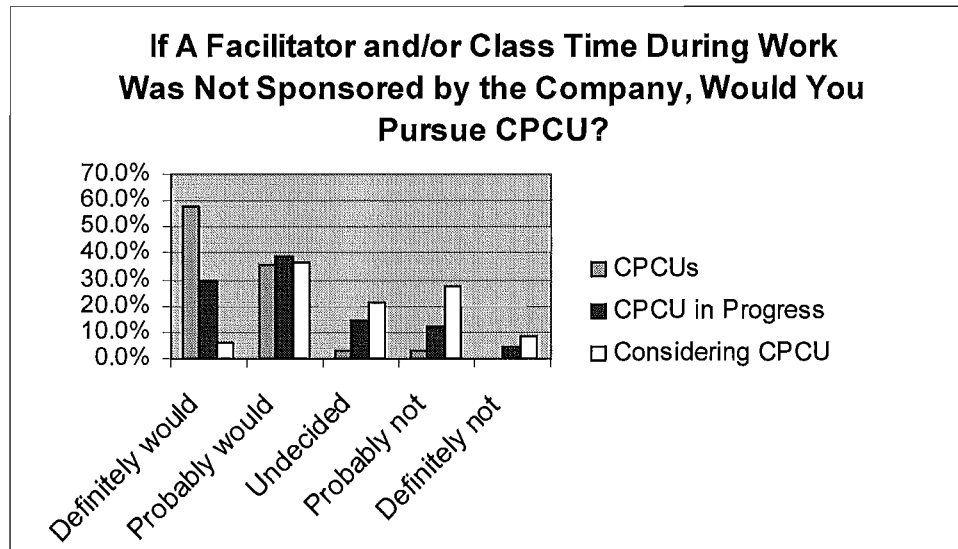


Question – Would CPCU be pursued if a facilitator and group study time were not provided?

This incentive does not appear to be as strong as company sponsorship of books and fees, particularly for those who have already earned their CPCU. This could be indicative of a couple of different possibilities. One such possibility could be that some CPCU designees may have earned their designation while at another company, where facilitators and class time was not a part of the package. A stronger possibility, as evidenced by information provided by AICPCU, is that many CPCU's (and even those currently pursuing the CPCU designation) are doing so in an independent study format. This may be due to a needed course not being offered as the candidate needs it, the class schedule not fitting the work schedule of the candidate, or even possibly the candidate's

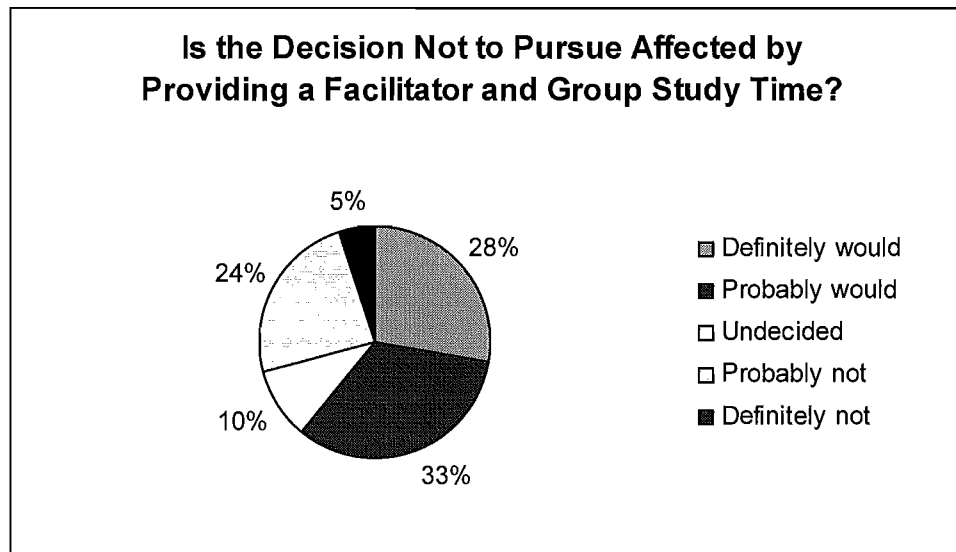
respect for the facilitator. It is also possible that the independent study format is a personal preference of the candidate.

Figure 7: Likelihood of Completing CPCU If Facilitator and Class Time Was Not Sponsored by Employer



Again, this question was worded somewhat differently for the “No Desire” group; the question asked if the individual’s decision to pursue the designation was affected by the company’s provision of a facilitator and study time during work. The response is still “yes” overall.

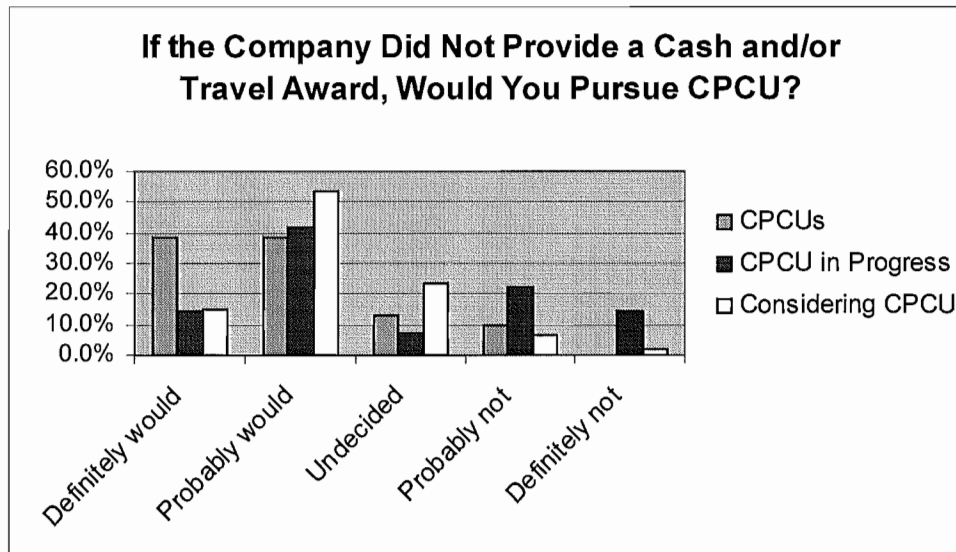
Figure 8: Effect On the Decision to Pursue CPCU When No Facilitator or Class Time Is Provided by Employer



Question – Would CPCU be pursued without a cash and/or travel award?

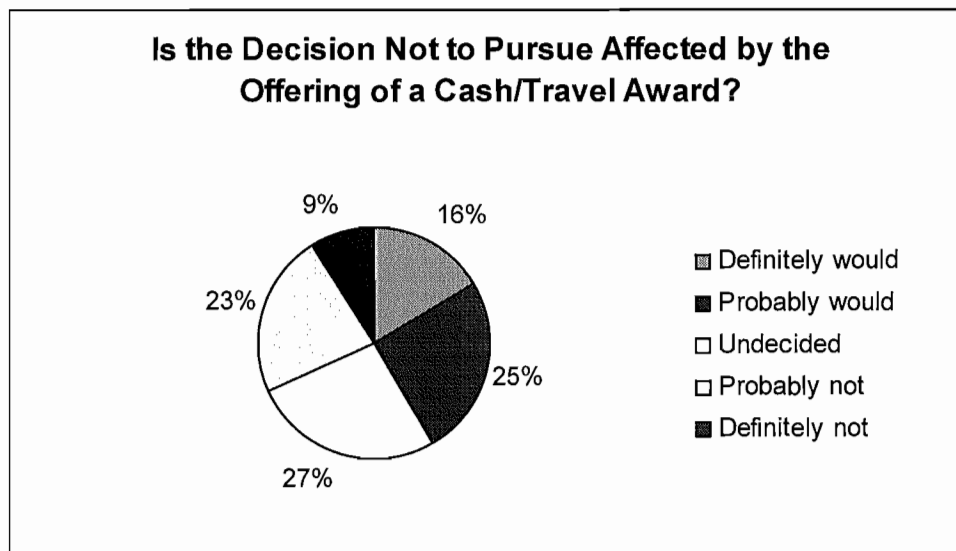
While most would agree that cash and/or travel is a very nice award for accomplishment of the CPCU designation, it appears to be the least likely to alter the decision to pursue CPCU. This finding is consistent with the results of the question concerning the primary reason for pursuit. It seems likely that an individual's motivation toward increased knowledge or credentials may outweigh monetarily-based rewards.

Figure 9: Likelihood of Completing CPCU If a Cash/Travel Award Was Not Provided by Employer



The question for those with no desire to complete the designation asked if the individual’s decision to pursue CPCU was affected by lack of a cash and/or travel award. The response is not as strong a “yes” as it was for the other two incentives.

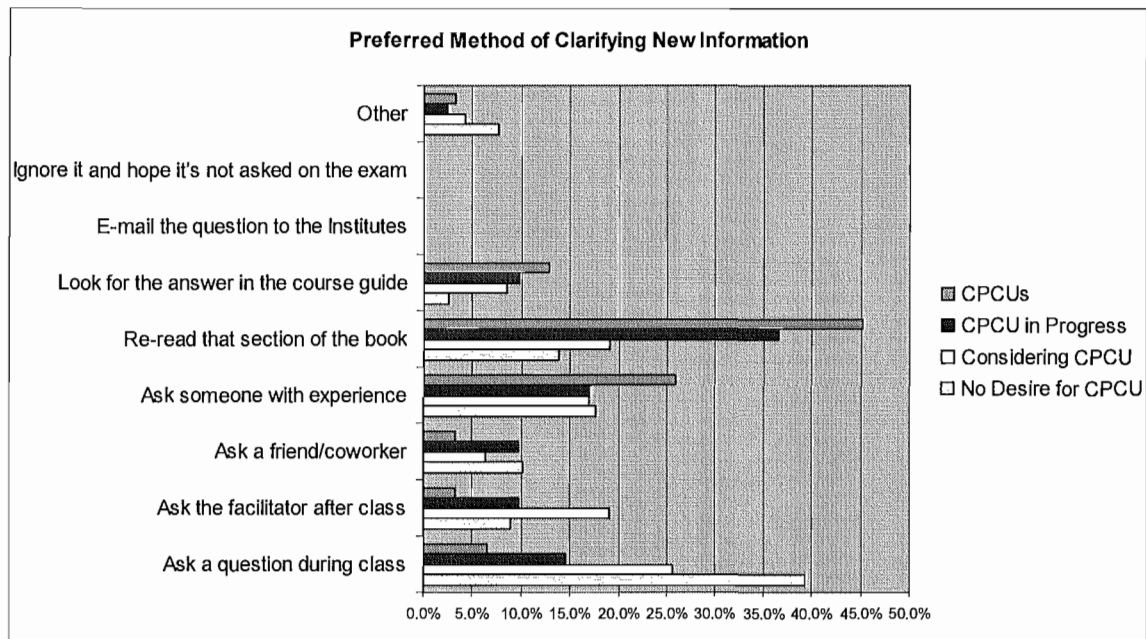
Figure 10: Effect On the Decision to Pursue CPCU When No Cash or Travel Award Is Provided by Employer



Question – What method is preferred when learning challenging material?

All respondents were asked the same question regarding what technique is preferred when learning new and challenging concepts. The majority of those who have already earned the CPCU designation or are in pursuit of it prefer to manage their own learning by reviewing the text; alternatively, they will see out an expert to help them with their questions. The majority of responses for those who are either thinking about starting the CPCU program or are not thinking about it at all prefer to ask a question during class, using the methods preferred by the first group as backup. This provides some validation that adults do assume responsibility for their own learning. However, it may also indicate that adults are unwilling to admit that they do not know something before their peers. Those who have earned the CPCU or are on their way may be focused more on a performance-outcome, where the goal is more important than the learning. Those with no desire to complete CPCU (and the majority of those considering pursuit) may have more of a learning goal orientation, and may feel free to ask questions in front of their peers if they further the learning of the individual or group.

Figure 11: Preferred Methods of Clarifying Content

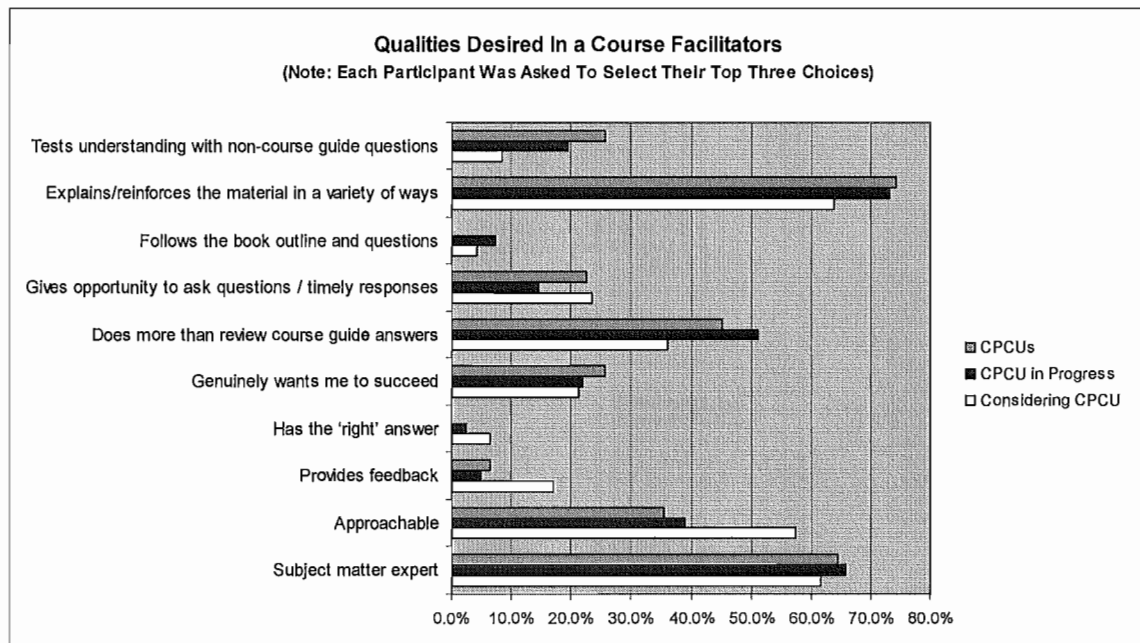


Most of the “Other” responses were actually provided by those not interested in CPCU and were related to using the Internet to research and learn more about the topic.

Question – What qualities are most desirable in a CPCU course facilitator?

Survey participants were asked to select what they most desire in a CPCU course facilitator. Several choices were presented and respondents were allowed to select their top three choices. This question was not asked of those who had no desire to pursue CPCU or who had never heard of CPCU.

Figure 12: Most Requested Qualities of Course Facilitators



The results are very similar across all three groups. There is a strong correlation between the quality of reinforcing the material in a variety of ways (most highly chosen quality) and the quality of doing more than reviewing the course guide. It is a given that all respondents are capable of reading the material provided by AICPCU, which includes not only the texts but answers to the questions in the course guide. It is also a given that many associates who fit into these three groups are or will be independent learners who prefer to master the material on their own terms. These results may demonstrate that when learning CPCU material, students are looking for auxiliary methods to help them retain the content. A facilitator who merely reviews the material they already have in their possession is not the best facilitator. On the other hand, a facilitator who is able to relate the material to hot topics in the P&C industry and create group discussion regarding these topics (as an example) may be considered a higher caliber class leader. Likewise, a facilitator who is able to take the subject matter and present it through a

variety of learning styles/senses may be more likely to keep the interest of students. Those who are able to make the content enjoyable to learn (i.e., through simple games) may also be perceived as a better facilitator.

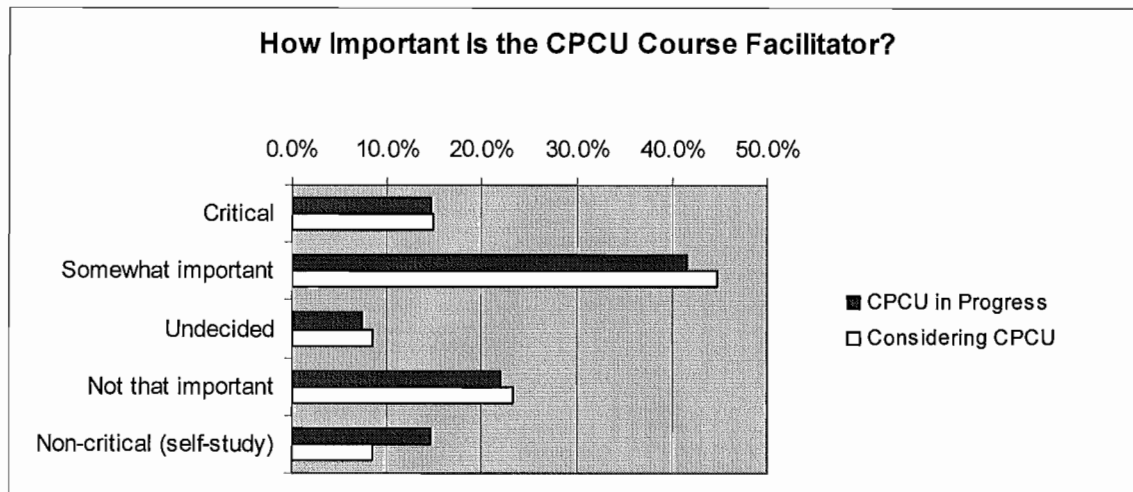
It is also interesting to note that while having the “right” answer was the quality least selected, having a subject matter expert was highly desirable. Many times, this is how facilitators are selected to lead classes – based on their expertise. However, many potential leaders who have extensive knowledge of the subject matter may not have the time to devote to facilitating class. A good amount of time is needed to review the material and prepare for a 15 week class where the expected outcome for students is successfully passing a national standardized exam. These experts are busy at work and would have to commit time away from work to plan class sessions, which is what the majority of SECURA’s course facilitators do. In addition, subject matter experts are generally technically driven and do not necessarily know how to best engage the class or provide multi-channel learning. So, while the top three responses are interrelated, they can also be quite at odds.

Question – How important is it to have a course facilitator?

Related to the question above, those who are in the process of completing the CPCU program as well as those considering it were asked to what extent a course facilitator was important. Within the range of possible responses, “self-study” was even indicated as an interpretation that the facilitator was not that important.

Figure 13: Relative Importance of a Course Facilitator to Pursuit of the CPCU

Designation

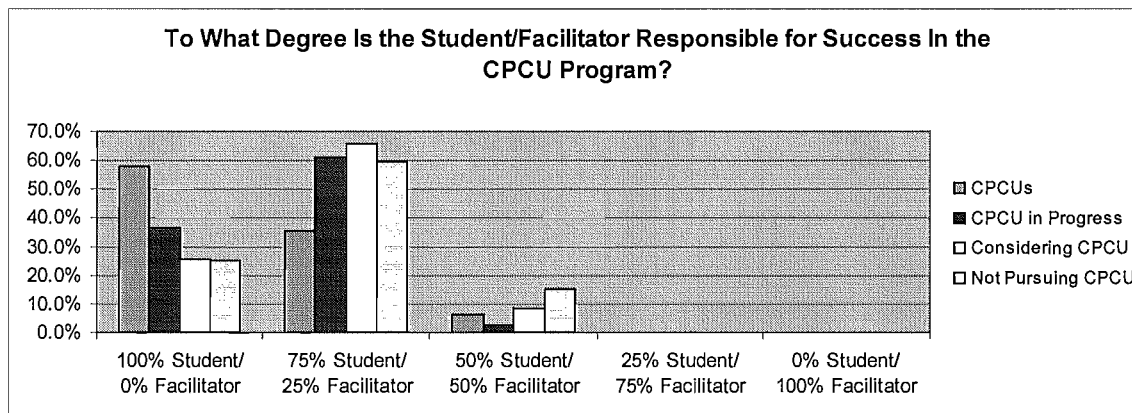


Despite indications that many of those working on their designation are doing so in an independent study format, well over 50% of both groups found the facilitator at least somewhat important. “Importance” is a very subjective word and nothing was indicated in the question as to whether importance was due to knowledge of the subject, the importance of keeping students motivated, or the importance of making the learning interesting in some fashion. Respondents were left to their own interpretations, which resulted in a very positive outcome.

Question – What is the expected student/facilitator ratio of learning responsibility?

All survey participants except those who had never heard of the CPCU program were asked to what extent the student and facilitator were responsible for successful learning outcomes. To make the compilation of data easier, respondents had to choose between five different student/facilitator ratios, ranging from 100% student responsibility to 0% student responsibility.

Figure 14: Perception of Student Responsibility in Learning

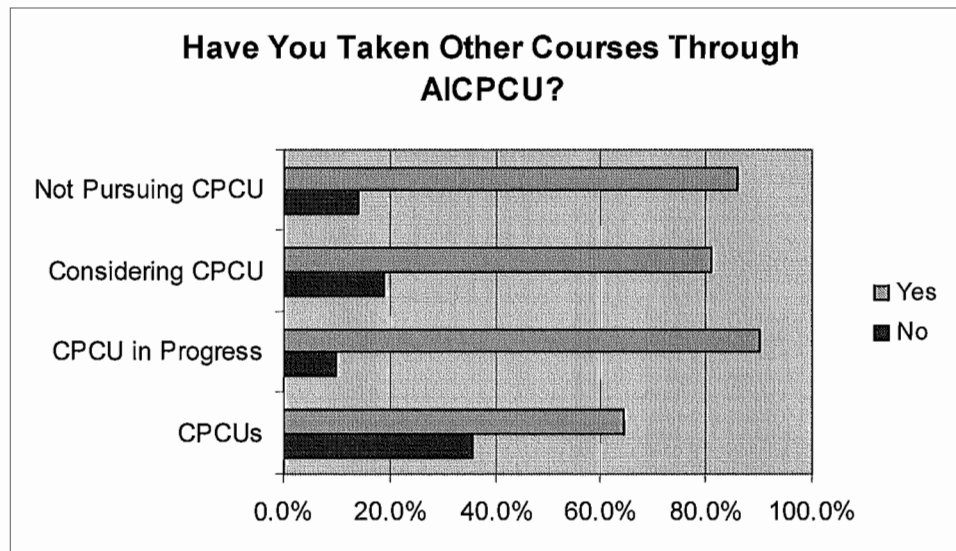


The overall majority of respondents put primary responsibility on the student, with some responsibility on the facilitator's part. The responsibility of the facilitator is likely related to the prior question, regarding qualities of a good facilitator. Again, the results consistently show that adults consider themselves primarily responsible for their own learning. Current CPCU's overwhelmingly feel this way, indicating that the student is 100% responsible. This may be related to prior indications that this group is comprised of independent learners who used self-study techniques to complete the program.

Question – Do associates continue their professional development through other AICPCU coursework?

All respondents except those who never heard of CPCU were asked if they had taken any other non-CPCU courses through the Institutes. The results are very positive, indicating that many had participated in other coursework.

Figure 15: Participation in Other Professional Development Courses



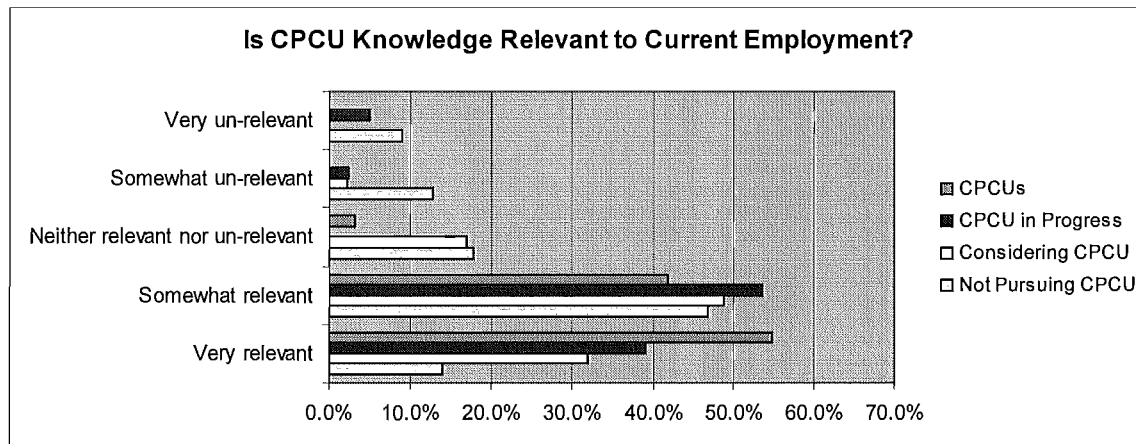
For those who do not have the CPCU designation, the numbers may reflect the need of each associate to complete a minimum of 24 hours of professional development each year, which many choose to do through AICPCU programs. For those who had already earned their CPCU designation, the question was worded slightly differently, asking for any AICPCU participation *after* earning the CPCU designation. This may explain the lower results for this group. Another possibility for the lower positive response is a performance-orientation goal theory. If a student is focused on earning the highest-ranking designation of Chartered Property Casualty Underwriter and then considers themselves “done” with education upon completion, this does not demonstrate a learning orientation on the part of the designee.

Question – Is the knowledge gained through CPCU relevant?

Respondents (except for those who had never heard of the CPCU designation) were asked to what extent the knowledge gained was relevant to their employment. While

the majority indicates that the knowledge is relevant, CPCU's tend to consider it very relevant, while those in pursuit feel it is somewhat relevant. Making the assumption that those who already have their designation have been in the industry longer than those who are currently pursuing their designation, time and experience tend to temper what is learned.

Figure 16: Relevance of CPCU Knowledge Gained

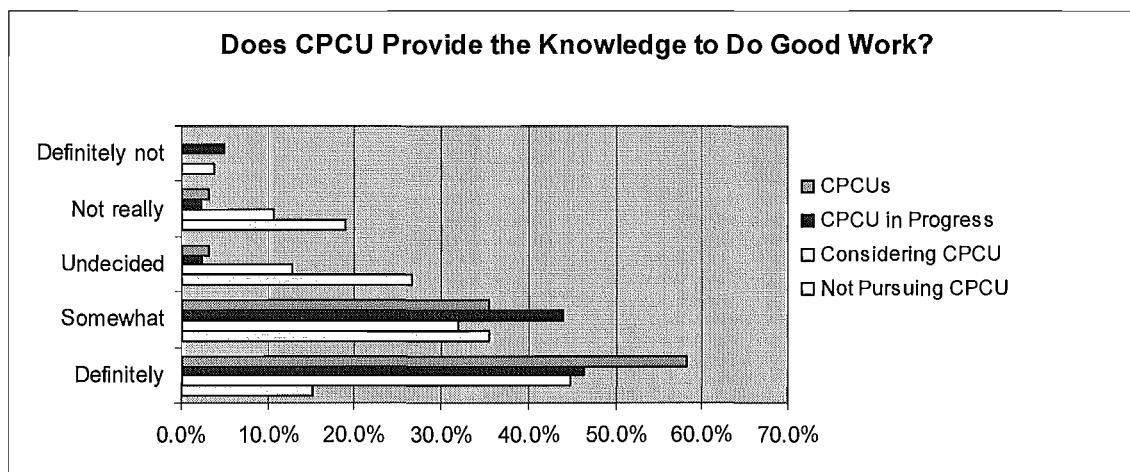


It is very interesting that some who are actually in the process of earning their designation feel that the knowledge is not at all relevant to their employment. This must be a very frustrating process for these students, and may indicate that other incentives are the main factor for pursuit, versus learning goals or internal motivators.

Question – Does CPCU provide the right knowledge to do good work?

The results of this question are very similar to those in the question above. Interestingly, there are still some in pursuit of the designation (and even a couple who already have the designation) who do not believe that the knowledge will help them do a better job in the workplace.

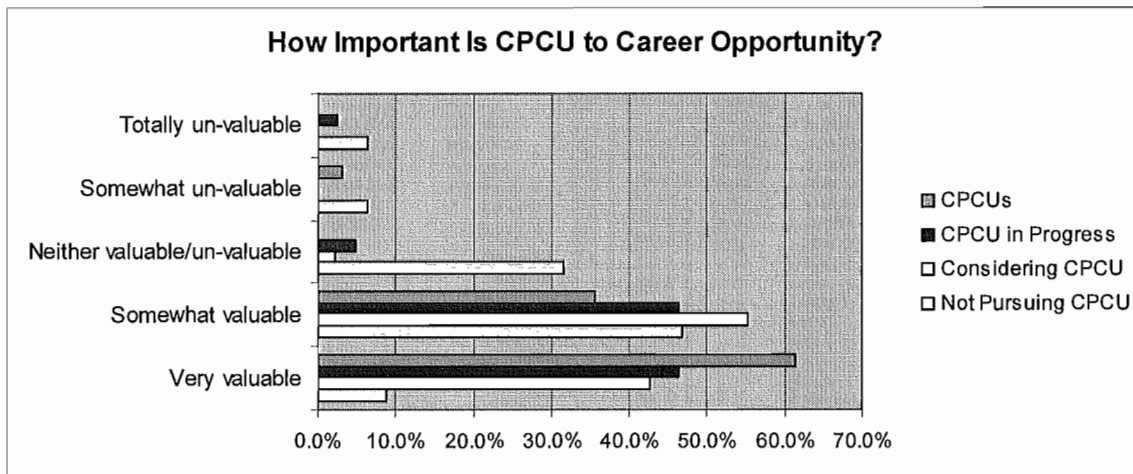
Figure 17: How Employee Work is Affected by the Knowledge Gained



Question – How important is CPCU to career opportunity?

Since the CPCU designation is considered the premier designation of the P&C insurance industry, it follows that having this designation will be beneficial to the recipient in terms of career opportunity. For the most part, this is a statement that most respondents do believe. However, there are again some who are in pursuit of the designation or even have their designations who do not believe this to be true. This may be likely due to how their own careers have progressed, which is subject to many more factors than having CPCU behind your name. It would be interesting to know if these individuals expected something from earning their designation and did not get that, or if there are other factors involved.

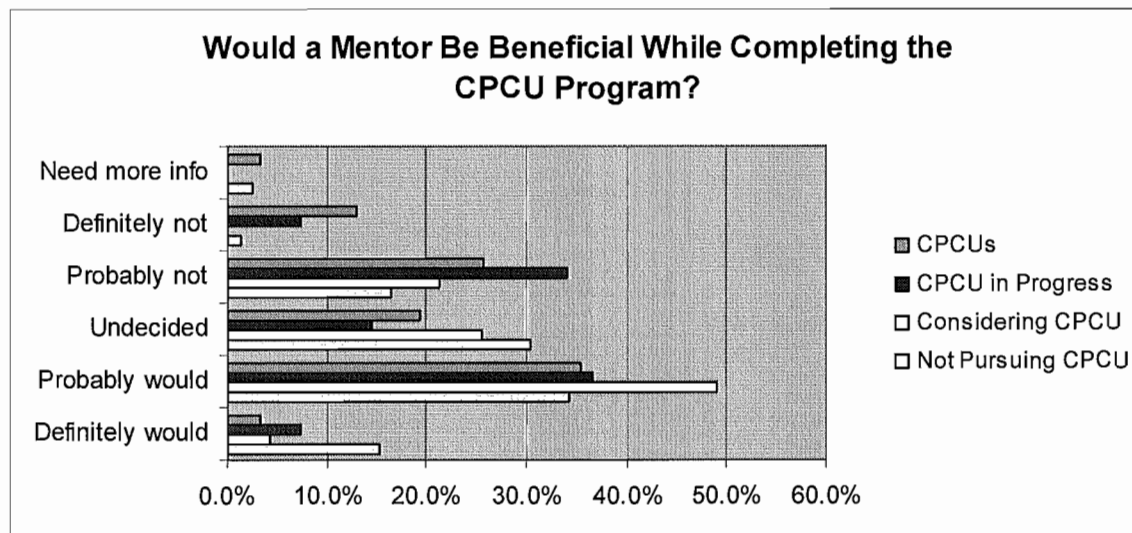
Figure 18: How the CPCU Designation Affects Career Opportunity



Question – Would a CPCU program mentor be beneficial?

While SECURA does not have an official mentor for those interested in the CPCU program, individuals may get advice from supervisors or peers as they work through the program. The purpose of this question was to determine to what extent respondents felt that it would be beneficial to have a resource to go to for support and guidance through the CPCU program. No details were given, which is why the option of “Need More Information” was added to the response selection.

Figure 19: Interest in Having a Mentor While Completing the CPCU Program



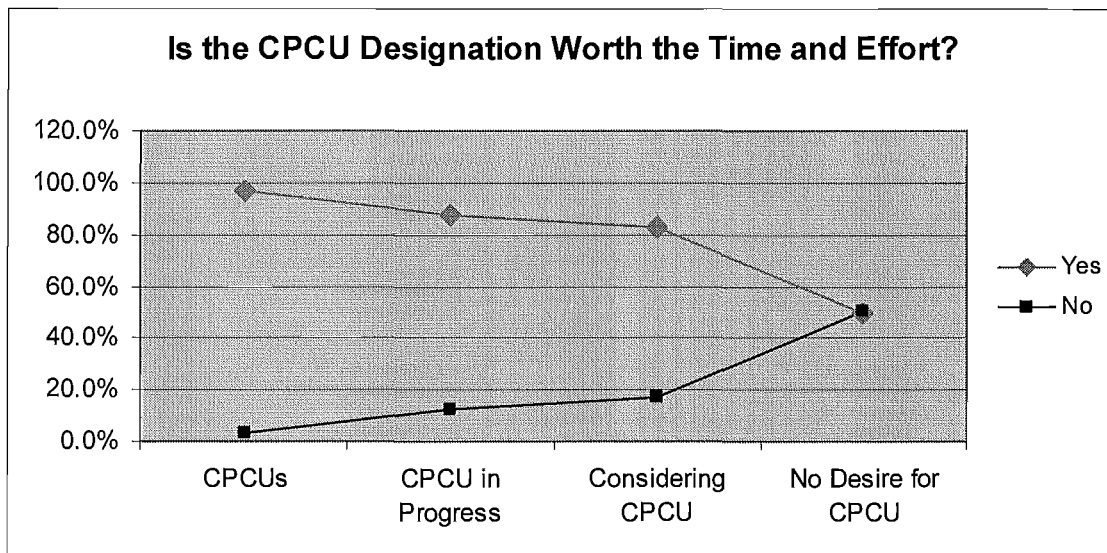
A strong positive response was indicated by those working toward the CPCU designation and those considering it. This may indicate another benefit that SECURA can provide to promote the program and attract new students to it. While slightly fewer respondents who are in the process of CPCU indicated that a mentor would probably not be beneficial, this may indicate those who intend to complete the program using the self-study technique.

What is interesting in this situation is that many who have already earned the designation felt that having a mentor would have been beneficial through the program. This is unexpected as other results point to these individuals being self-directed learners who fully take charge of their own learning (remember the student/facilitator responsibility question?) This may indicate that while these adults are self-directed learners, a little guidance when needed could have helped in some manner as they completed the program.

Question – Is the CPCU designation worth it?

All groups were asked whether they considered the CPCU designation worth the time and effort it took to earn it, and the results are not surprising.

Figure 20: Perception of the Worth of the CPCU Designation



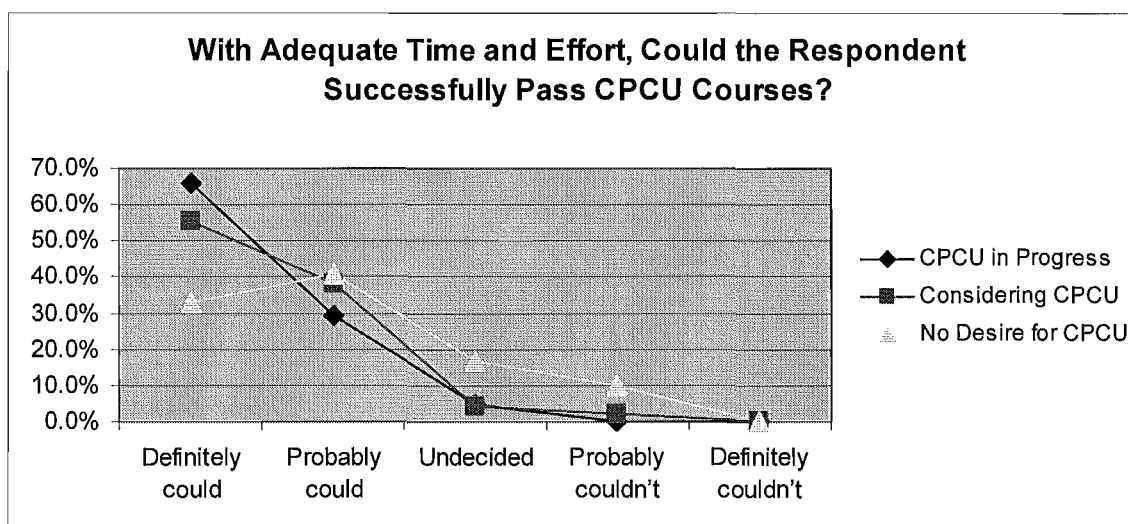
What is interesting is that these results indicate a very positive response, but several comments to the open ended question regarding increased participation in the CPCU program (documented further in this report) revealed that many individuals are looking for situations where the CPCU has benefitted those who have earned it. Once again, this shows that those who have committed to completing the program (or are considering it) are doing it for their own reasons and goals, confirming the results of several other questions.

Question – Could the respondent successfully complete the CPCU program?

There is no doubt that earning the CPCU designation requires some amount of effort on the participant's part, and the designation can not be earned overnight.

However, as the literature demonstrates, once a student has decided on a goal and is committed to completing it, success is very possible. This question was not asked of those who had already completed the program nor was it asked of those who never heard of the program. As expected, those currently engaged in completing the CPCU program felt strongly that they could be successful, as did the group contemplating the program. It would be interesting to see if those who were undecided or felt that they probably could not be successful would change their mind with a little coaching and goal setting with a learning mentor.

Figure 21: Respondent Feelings of Self-Efficacy

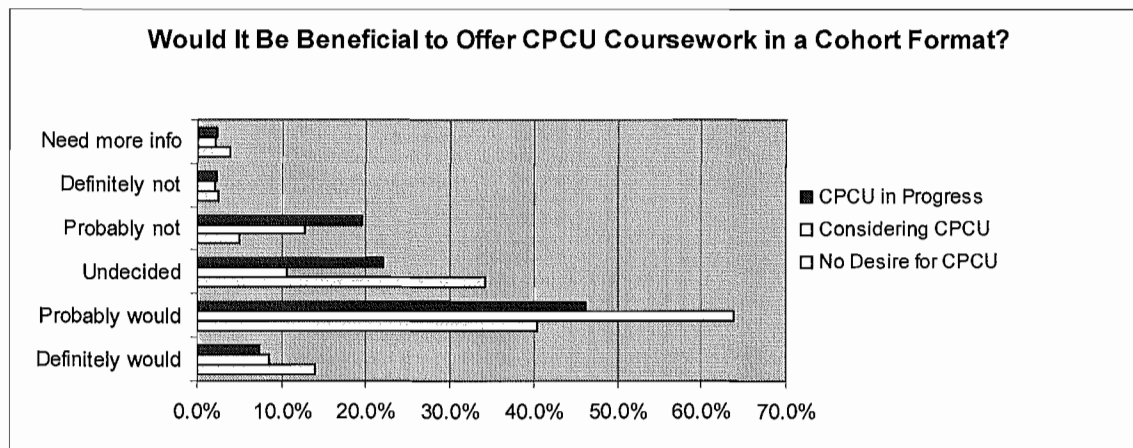


Question – Would a cohort format be beneficial in completing the CPCU program?

Those who are working on their designation and those considering starting the designation were asked if a cohort format would be beneficial in completing the coursework. Realizing that not many may be familiar with what a cohort class structure might mean, it was described as a small group of students (five or fewer) who would work through each course together in succession, with the members of the group

completing the designation together. It is possible that some of these groups already exist informally at SECURA, as friends and peers take classes together to encourage each other and review course material and the ideas generated.

Figure 22: Interest in a Cohort Format for the CPCU Program



This was expected to be a new idea for SECURA, but it appears to be one that would be readily accepted. Especially in terms of encouraging those who are considering the program, this type of set up could help establish learning partners among the group and not only make participants more comfortable with each other – it could potentially create a situation where participants take more leadership of the entire group’s learning. As the group spends more and more time together in class and possibly studying outside of work hours, they will be much more comfortable posing questions and otherwise interacting with the group. While the group would still have a facilitator for each class, members of the cohort will become more comfortable in sharing experience and even in challenging each others’ knowledge of the subject matter. It could even have the added benefit of creating lasting peer relationships at work.

Question – Indicate one thing that would increase participation in the CPCU program.

This was an open-ended question that required an answer by the survey participant. While some respondents entered symbols or dates to allow them to skip the question, some very qualitative information was provided by those who chose to put some thought into an answer. Even across the various categories of respondents, there were some recurring themes that should be addressed in further promoting the CPCU designation at SECURA:

- *Relevance.* An extremely resounding theme among each group was related to the relevance of the designation. Some questioned the relevance of the coursework to their position within SECURA or to SECURA's overall business operations while others questioned how the designation would actually benefit their insurance career. Related to the latter, several respondents suggested that those who could speak as to how having the CPCU designation had advanced their career provide testimonials to those without the designation. Respondents wanted to know more about how having the designation would actually benefit them personally, and how SECURA made the reward worth all the "pain."
- *Executive / managerial support.* Respondents in all four categories frequently commented that more support and encouragement from the top down could increase participation in the CPCU designation. One of the respondents qualified that this support should occur on a one-on-one situation, such as during a meeting between supervisor and employee. Another suggested that managers and leaders should demonstrate their support of the designation

through leading by example. Related to this is greater recognition of designees, outside of financial incentive. In another interesting comment, a suggestion was made to provide other “perks” for CPCU designees, such as free lunches, social hours, or the like; another mentioned doing more for new designees than just a “blurb” in the newsletter.

- *Course facilitation.* Many great suggestions were made regarding course offerings at SECURA. Several comments related to providing more qualified instructors – especially those who are prepared for class, keep the content interesting, and challenge the student to keep on track through the class. A strong desire exists for a mentor/counselor/individual outside of the course facilitator to help students remain accountable with their studies and encourage them throughout the program. One of the comments summed this up rather well: “Have more on-on-one interaction since I hear this course is difficult but well worth the work.” Another great suggestion was to create a list that provided names of subject matter experts available for student questions; this could be combined with the recommendation of an on-line discussion forum to bounce questions and ideas between those with the knowledge and others taking that course (this would be particularly useful for those preparing for the exam by independent study). One experience was relayed where a subject matter expert facilitated a four hour review session to prepare participants for the exam. Many relayed the desire for more study time at work, particularly as a study group; one specifically mentioned having the day before an exam as a dedicated study day. In addition, one respondent

provided a very unique response in that the course offerings should be promoted to the agency force – especially for those in smaller agencies who may be truly on their own when it comes to available resources.

- *Modification or greater incentives.* Several participants suggested that the honorarium be divided into a smaller award for successful completion of each course in the designation, basically bestowing more numerous but smaller rewards in lieu of a large award when the designation is fully earned. Some voted that the honorarium be raised, although no actual dollar amount was specified. Others (including a current CPCU) stated that in addition to the honorarium, the company should provide travel for the new designee (and spouse, in many cases) to the conferment ceremony.
- *Requirement for advancement and/or raise.* While many individuals added comments stating that the designation (or a portion of the coursework) should be a requirement for hiring/promotion/performance plans, others were quick to point out that such an effort is truly an individual commitment which should not be forced on anyone. In addition, several mentions were made of receiving a raise for completion of the designation with some stating this would be in lieu of the honorarium for completion.
- *Course format.* Several survey participants suggested that the CPCU coursework should be made easier. Many suggested that it should take less time to earn the designation, although there were no real suggestions as to how this time should be reduced. A nearly equal number expressed concern over completing essay-style exams and recommended converting them to

multiple-choice. However one respondent (a CPCU designee) disagreed with this approach, stating that this "...is not the route to be taken as the achievement of the CPCU should recognize the effort and commitment of the student to complete the program." Ultimately, the content and format of the courses and exams required in completing the CPCU program are maintained by the Institutes; it is in their best interests to maintain the prestige of the designation. Of all the categories of comments, course format is the area where SECURA is least able to modify the program.

- *Further information is needed.* Some of the comments imply that not everyone truly understands the program and requirements. A couple of respondents suggested that the coursework was too expensive. Another suggested that a business degree would satisfy all but two of the required classes, and that the two remaining classes did not relate to the type of insurance written by SECURA. Suggestions were made for encouraging participation even before the coursework begins, such as a lunch-n-learn where the program is described and participants have the opportunity to ask questions about the program in general, including what the courses are about.

Summary

In order to understand what factors SECURA employees evaluate when deciding to pursue or not to pursue the CPCU designation, a survey was administered to all associates asking them to rank the importance of the different incentives that SECURA provides to those who pursue the program. In addition, some questions were posed to

evaluate attitude toward both the CPCU program and continued professional development in general.

The response rate of nearly 42% indicates that the results are representative of SECURA's entire employee force. While 16% of the respondents are already CPCU designees, 39% have no desire to pursue the program. The remaining 45% indicate a large group either already in the process of completing the requirements of CPCU, or considering the program. This group represents the greatest potential for SECURA to increase its professionally developed workforce.

The survey results clearly demonstrate Knowles' principles at work. SECURA associates either consider the information in the CPCU program relevant to their work or want to know why it is important before committing to it. SECURA's adult learners feel that they are most responsible for mastery of their learning, and for the most part, they have also had very positive experiences with prior learning. While associates may be a little nervous in sharing their questions, they are ready to share relevant experience with the group. Knowles would not be surprised to see that the internal desire to fulfill a personal goal outweighed any incentives presented, particularly the significant cash honorarium. For the CPCU designees who responded, their motivation was clearly not due to any of the rules of expectancy theory, goal orientation theory, social learning theory or even economic incentive theory; learning goals seemed to be most at work here. The only indication to the contrary was the fact that CPCU's were most like to have taken other AICPCU coursework after completing the designation. As for Wlodkowski's three integrated levels of adult motivation, success and volition are clearly present in SECURA's workforce. While those who already have the designation expressed a

personal value with the program, others indicate that the designation has value although there are many questions as to what that value truly represents. None of the respondents expressed an enjoyment of learning CPCU material, although a specific question was not posed.

Survey results did indicate that there was an interest in “partnering” with a mentor or counselor to work through the CPCU program. As suggested by Knowles and Wlodkowski, planning learning outcomes and having a strategy in completing a program such as CPCU will positively affect motivation and result in more designees in SECURA’s employ. This also demonstrates that current and potential students are looking for the “human side” of CPCU; although SECURA has little control over course content and test format, they can provide a connection to the workplace through relevance and a coach to guide them through the program requirements.

Chapter V: Discussion

The Chartered Property Casualty Underwriter (CPCU) designation is the most prestigious credential that an insurance professional in the property and casualty insurance industry may obtain. SECURA promotes the CPCU program to associates in a variety of ways, including sponsorship of book and exam fees, by providing a facilitator for most courses with a class that meets during work hours, and by awarding a substantial cash honorarium upon completion of the designation. Yet, only a small percentage (16%) of SECURA's current workforce have the designation. A study was conducted to determine how the different incentives offered by SECURA affect motivation to participate in the program.

Limitations

The initial question for each group of respondents was in respect to their reason for completing/pursuing/considering the CPCU designation. The options provided alluded to rewards and employability, but there was not an option related to gaining new knowledge as the primary reason. This was intentional, so that respondents would not "read" into the question and chose that answer thinking that it was the selection they were expected to make. Yet the majority of all three groups selected "Other" and chose to write in a comment related to obtaining a better understanding of insurance. While this is certainly a noble reason for continued professional education, there is some disconnect between having the knowledge for the sake of having it versus understanding what makes the knowledge relevant to the workplace and worth the individual's effort. This was demonstrated by a large number of comments asking for feedback to increase

participation in the CPCU program. SECURA can help associates fill the void by explaining why the knowledge is important to SECURA's operations and by demonstrating how the information can help associates in their own endeavors at work.

Another limitation was present in the economic incentive offered by SECURA for completion of the CPCU program. Because dollar amounts were not mentioned, it was feasible to ask if the honorarium was too much or too little, either based on the individual's perception of the effort required or due to their knowledge of the incentives of other employers. In order for SECURA to remain competitive in this practice, a comparison of the incentives offered by other companies should be made on some type of schedule, such as every five or ten years. As suggested by survey comments, there are other companies that may provide a greater incentive, especially when a cash award is combined with a spouse-included, all expenses paid trip to the conferment ceremony.

Conclusions

The results of the survey provided some insight regarding the CPCU program as it is offered at SECURA:

- Only a minority of associates currently have the CPCU designation. Most want the credential for the enhanced knowledge of P&C insurance operations, versus any other incentive provided by the company. This is very consistent with adult learning theory.
- For most associates, obtaining the CPCU designation does fulfill a personal need or goal. Adult learning theory states that personal motivation is much

stronger when the desired outcome serves a personal need, versus one mandated by the organization.

- The benefit that most impacted associates' willingness to participate in the CPCU program was company sponsored book and exam fees. Although associates were not informed within the survey instrument of the amount of these fees, it appears that employees would calculate a negative economic incentive if forced to purchase their own materials and put in the study effort needed to complete the designation.
- SECURA associates prefer to clarify new information by re-examining the materials they have, versus asking a question. This somewhat relates to the learner accepting responsibility for the learning activity (which was clearly demonstrated by another question), but it may also reflect an unwillingness to show a weakness in that that the learner must admit that he is not clear on something.
- The most highly desired quality of a CPCU course facilitator is the ability to explain and reinforce the material in a variety of ways. This is consistent with Mackeracher's comments regarding learner engagement. There is some question as to how well-versed course facilitators are in this respect, especially when facilitation of these courses is typically a "side" job to regular work. Also interesting is that although many current CPCU's used a self-study approach, having a course facilitator was important for those in pursuit and those considering pursuit of the designation.

- When using a scale to rate relevance, associates strongly agree that the knowledge is relevant to current roles, help the associate do good work for SECURA, and will benefit their career. However, in the open question asking for advice in promoting the program to others, many associates indicated a desire to know how exactly the designation would benefit the designee. There appears to be a benefit in the eyes of most associates, but it seems difficult to express what the real benefit is. Yet, nearly all associates claim the designation is worth the time and effort.
- While most associates feel they could succeed in the CPCU program if they committed to it, the majority felt that a mentor would be beneficial. Likewise, most felt a cohort offering would also be beneficial, with a small group of students completing the coursework in sequence together (to the degree possible).
- SECURA has always had the position of encouraging employees to participate in the CPCU program, although many associates feel that to better promote this more support is needed from executive and managerial staff. The value of the designation for employees appears to depend partially on the willingness of SECURA's leadership to accept the challenge as well.
- Although the age of survey participants was normally distributed around a median of 40-45 years, nearly 37% of respondents were in the insurance industry for 10 years or less. Some may not be familiar with the CPCU program yet, which may explain some of the comments and concerns relayed in the survey.

- Nearly all SECURA associates report success with prior learning experiences; this is critical to continued success as a participant in continuing professional development. Most associates also indicated a willingness to share relevant experience with the rest of the group. This is important to adult learning as each individual searches for meaning within the knowledge presented. By providing real life experience, the knowledge is immediately related to a real-life situation, giving it validity. The student will also have an easier time remembering the concept if it can be associated to a real-life event.

This study has demonstrated that the CPCU designation is also subject to the tenants of adult learning theory and cannot be enforced or promoted solely by incentives. Associates want to know that the knowledge learned is valuable, the program is relevant to their work and the industry SECURA operates in, and that SECURA's leadership is committed to supporting associates through the program. Using these means, SECURA has a much better chance of encouraging associates to complete the program than by any mandate or monetary incentive alone.

Additionally, comments regarding enhanced offerings of the CPCU program would be very well received. These suggestions included listing subject matter experts within the company and using electronic means to post and comment on questions and ideas from class sessions. These suggestions would be especially beneficial to those new to SECURA or the industry as well as those already used to electronic classrooms and networks. If SECURA chose to offer CPCU courses to the agency force, it would further demonstrate SECURA's commitment to the success of the independent agents that represent SECURA. In the interest of making this feasible, some further investigation

into a proper electronic learning environment (such as Blackboard™) to facilitate distance learning.

Recommendations

If it did not interfere with issues of anonymity, capturing the demographic information by status within the CPCU program would have been beneficial. For instance, knowing how many of those with 10 years of experience or less are in the “Considering CPCU” group versus other the groups could help SECURA decide where to best focus energy in attracting new people to the program. In addition, the question regarding primary influence/motivator should allow an option for “Increased insurance knowledge” as this was the most commonly cited response in the “Other” comments. The questions related to incentives provided by SECURA for participation in the CPCU program should be better coordinated so that even those who are not interested in the designation may answer the questions with responses similar to the other groups.

In the interest of brevity, questions regarding true enjoyment of learning and types of learning styles were not presented in this study. This information could be beneficial to SECURA in attracting those considering the CPCU designation, or possibly in changing the minds of those who currently do not desire to participate in the program.

Although the findings indicate that many CPCU’s do not complete further coursework through the AICPCU, further study could ask if designees are continuing their professional development, and if so, what methods they use to do that. Responses could include leading AICPCU classes or participating in the AICPCU Continuing Professional Development program, but the question should be open-ended to allow the

respondent to fill in the various techniques they employ. This information will help SECURA document what it means to be a CPCU and can also help maintain momentum in the development of new CPCU designees.

As any changes are made to the program, some measurement of the effect of the change on participation should be conducted. In addition, after any course offering at SECURA, a survey should be sent to all participants (whether they completed the course or not) asking for session feedback and leaving open questions to capture suggestions for improvement.

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Appendix A: Communication Regarding the Survey

The following messages were sent in conjunction with the all-employee survey. Both contained a link to the survey in its electronic format; a Word document copy is attached in Appendix B.

Initial survey request:

From: Tara Tollerud
Sent: Friday, April 17, 2009 10:12 AM
To: All Associates
Subject: Survey for CPCU Study

The following is a message from Kate Manthey.

Fellow SECURA Associates -

I would appreciate your assistance. As part of my master's degree program, I am collecting information related to employee perceptions regarding the CPCU designation and what motivates associates to pursue (or not to pursue) the program. Whether you already have the CPCU designation or you've never heard of the CPCU designation, please click on the link below to complete the survey. I appreciate your candid feedback!

https://www.surveymonkey.com/s.aspx?sm=UJ4jjxaVWFVSSvTkBcmE_2bQ_3d_3d

Please complete the survey no later than Thursday, April 23rd. If you have any questions, please direct them to me at x4499. Thank you for your participation!

-kate

Survey reminder:

From: Tara Tollerud
Sent: Wednesday, April 22, 2009 9:50 AM
To: All Associates
Subject: Reminder - CPCU survey ends Thursday, April 23rd

**** Just a reminder ****

If you haven't already completed the CPCU survey, please click on the link below. Remember, even if you have no desire to participate in the CPCU program (or if you've never even heard of the program!), your response matters. And the more responses received, the more valid the results will be to SECURA as a whole.

I really appreciate a few minutes of your time in completing this study. This survey will close at the end of the day on Thursday, April 23. A huge thank you goes out to those who've already participated!

https://www.surveymonkey.com/s.aspx?sm=UJ4jjxaVWFVSSvTkBcmE_2bQ_3d_3d

-kate manthey

Appendix B: The Survey Instrument

This is the survey instrument used in the CPCU study. Note that after answering the question regarding the participant's status within the CPCU program, the participant is routed to the appropriate portion of the survey, and then back to the general (demographic) information page.

Consent to Participate in UW-Stout Approved Research

Topic: Factors Influencing Pursuit of the CPCU Designation
Investigator: Kate Manthey, Research and Development Department

Description: This survey is designed to collect participant feedback regarding continuing professional education, specifically the Chartered Property Casualty Underwriter (CPCU) designation.

Risks & Benefits: This study poses very little risk to the participant. A small time commitment is needed to reflect upon and answer several questions related to the CPCU program as offered by SECURA, as well as share opinions regarding continuing education. Although all survey participants are members of SECURA, there is no way to identify an individual's responses to the questions. This survey is designed to benefit SECURA associates through a better understanding of what motivates participation in the CPCU program.

Special Populations: *If you are under the age of 18, please exit this survey.* Due to IRB requirements, responses from minor participants are inadmissible without the prior consent of a parent or legal guardian.

Time Commitment / Payment: This survey will take the average employee between 5 and 10 minutes to complete. There is no monetary compensation for completion of this survey.

Confidentiality: Your name will not be included with your responses. We do not believe that you can be identified based on the content of the survey or the information that is captured within Survey Monkey. Should you expand on your response(s) with comments, please be sure not to inadvertently include any identifying information within the comment.

Right to Withdraw: Your participation in this study is entirely voluntary. You may choose not to participate without any adverse consequences to you. You may exit the survey at any time by using the "Exit Survey" button in the lower left corner of your screen. However, should you choose to participate and later wish to withdraw from the

study, there is no way to identify your anonymous document after it has been turned into the investigator.

IRB Approval: This study has been reviewed and approved by The University of Wisconsin-Stout's Institutional Review Board (IRB). The IRB has determined that this study meets the ethical obligations required by federal law and University policies. If you have questions or concerns regarding this study, please contact the Investigator or Advisor. If you have any questions, concerns, or reports regarding your rights as a research subject, please contact the IRB Administrator.

Investigator: Kate Manthey
920-830-4499
kate_manthey@secura.net

Advisor: Dr. Kat Lui
Graduate Program Director: Learning & Development
Jarvis Hall – Technology Wing #263
University of Wisconsin – Stout
Menomonie, WI 54751-0790
715-232-5634
luik@uwstout.edu

IRB Administrator: Sue Foxwell, Director, Research Services
152 Vocational Rehabilitation Building
University of Wisconsin – Stout
Menomonie, WI 54751
715-232-2477
foxwells@uwstout.edu

Statement of Consent: By completing the following survey, you agree to participate in the project entitled, **Factors Influencing Pursuit of the CPCU Designation.**

[Initial (sorter) question]

The Chartered Property Casualty Underwriter (CPCU) designation is considered one of the greatest educational accomplishments within the property and casualty insurance industry. Many companies, SECURA included, provide incentives to their employees who pursue this designation. Some of the incentives provided include text books and study guides at no cost to the student and payment of exam and matriculation fees. Many organizations also sponsor a limited amount of study time during work hours which may or may not include facilitator-led courses. Upon completion of the program, a substantial cash award or cash/travel to the CPCU conferment ceremony is bestowed awarded to new designee.

To complete the CPCU program, students must complete eight courses by passing three hour, essay-style exams, unless a waiver exists for a given course. In addition, a student ethics review is conducted, and there is a three year experience requirement. The cost of this program to the CPCU student is an investment of time and effort.

What is your status with regard to the CPCU designation? [allow only one answer]

- Already earned the CPCU designation
- In the process of completing CPCU requirements
- Considering starting the CPCU designation
- Have no desire to pursue the CPCU designation
- Unaware of the CPCU designation

[Based on the answer to the above question, route respondent to the appropriate page:

CPCU designees

CPCU students

Considering CPCU

No CPCU intent

Unaware of CPCU]

[CPCU Completer page]

Please select your primary reason for completing the CPCU designation. [allow one answer]

- Company sponsored cash award
- Company sponsored travel to CPCU conferment ceremony
- Company sponsored textbook and exam fees
- Needed for promotion
- Management opportunity
- Peer respect
- Added value on resume
- Other [require text in a comment box]

Do you feel that CPCU has fulfilled a personal need of yours?

- Yes
- No

If your employer did not sponsor course text and exam fees, would you have taken CPCU courses?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

If your employer did not sponsor coursework by providing a facilitator and an hour per week to study as a group, would you have taken CPCU courses?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

If your employer did not offer a cash and/or travel award, would you have completed the CPCU designation?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

When struggling with a new and challenging concept, what technique did you most rely on to gain understanding? [allow one answer]

- Ask a question during class
- Ask the facilitator after class
- Ask a friend/coworker
- Ask someone with experience in that field of study
- Re-read that section of the book
- Look for the answer in the course guide
- E-mail your question to the Institutes
- Ignore it and hope it's not asked on the exam
- Other: [add comment box]

What qualities did you consider desirable in a CPCU course facilitator? Please select your top 3 choices. [Allow only three selections]

- Subject matter expert
- Approachable
- Gives feedback so I know that I'm on track
- Always has the 'right' answer
- Genuinely wants me to succeed
- Does more than review course guide answers
- Gives plenty of opportunity to ask questions and responds in a timely manner
- Follows the book outline and questions
- Explains and reinforces the material in a variety of ways so that all in the group understand
- Tests my understanding with questions and activities outside of the course guide

Please indicate to what degree you felt that the student and/or the facilitator were primarily responsible for your success through a CPCU course.

- 100% Student/0% Facilitator
- 75% Student/25% Facilitator
- 50% Student/50% Facilitator
- 25% Student/75% Facilitator
- 0% Student/100% Facilitator

Since earning your CPCU, have you taken any other courses through the AICPCU organization?

- Yes
- No

Do you feel that the knowledge gained through the CPCU designation is relevant to what you do in the course of your employment?

- Very relevant
- Somewhat relevant
- Neither relevant nor un-relevant
- Somewhat un-relevant
- Very un-relevant

Does the CPCU program provide the knowledge needed to do a good job within your insurance career?

- Definitely
- Somewhat
- Undecided
- Not really
- Definitely not

How important do you feel that the CPCU designation has been (or will be) in terms of career opportunity for you?

- Very valuable
- Somewhat valuable
- Neither valuable/un-valuable
- Somewhat un-valuable
- Totally un-valuable

Would it be beneficial if you had a mentor/counselor (in addition to each course facilitator) who had provided support and guidance as you worked through each of the courses in the CPCU program?

- Definitely would
- probably would
- undecided
- probably not
- definitely not
- need more info

Is the CPCU designation worth the time and effort on the student's part?

- Yes
- No

In your opinion, what is one thing that could be done to increase participation in the CPCU designation program?

[add comment box and require answer - even if n/a]

[CPCU Student page]

Please select your primary reason for working toward the CPCU designation. [allow one answer]

- Company sponsored cash award
- Company sponsored travel to CPCU conferment ceremony
- Company sponsored textbook and exam fees
- Needed for promotion
- Management opportunity
- Peer respect
- Added value on resume
- Other [require text in a comment box]

Do you feel that CPCU will fulfill a personal need of yours?

- Yes
- No

Do you feel that with an adequate amount of time and effort, you can successfully complete the eight courses required for the CPCU designation?

- Definitely could
- Probably could
- Undecided
- Probably couldn't
- Definitely couldn't

If your employer did not sponsor course text and exam fees, would you take CPCU courses?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

If your employer did not sponsor coursework by providing a facilitator and an hour per week to study as a group, would you take CPCU courses?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

How important is it to you to have a class with a course facilitator for each required CPCU course?

- Critical
- somewhat important
- undecided
- not that important
- non-critical (self-study)

If your employer did not offer a cash and/or travel award, would you complete the CPCU designation?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

When struggling with a new and challenging concept, what technique do you most rely on to gain understanding? [allow one answer]

- Ask a question during class
- Ask the facilitator after class
- Ask a friend/coworker
- Ask someone with experience in that field of study
- Re-read that section of the book
- Look for the answer in the course guide
- E-mail your question to the Institutes
- Ignore it and hope it's not asked on the exam
- Other: [add comment box]

What qualities would you consider desirable in a CPCU course facilitator? Please select your top 3 choices.

- Subject matter expert
- Approachable
- Gives feedback so I know that I'm on track
- Always has the 'right' answer
- Genuinely wants me to succeed
- Does more than review course guide answers
- Gives plenty of opportunity to ask questions and responds in a timely manner
- Follows the book outline and questions
- Explains and reinforces the material in a variety of ways so that all in the group understand
- Tests my understanding with questions and activities outside of the course guide

Please indicate to what degree you feel that the student and/or the facilitator are primarily responsible for your success through a CPCU course.

- 100% Student/0% Facilitator
- 75% Student/25% Facilitator
- 50% Student/50% Facilitator
- 25% Student/75% Facilitator
- 0% Student/100% Facilitator

Have you previously taken any other courses through the AICPCU organization, such as the INS or INTRO series?

- Yes
- No

Do you feel that the knowledge gained through the CPCU designation is relevant to what you do in the course of your employment?

- Very relevant
- Somewhat relevant
- Neither relevant nor un-relevant
- Somewhat un-relevant
- Very un-relevant

Will the CPCU program provide the knowledge needed to do a good job within your insurance career?

- Definitely
- Somewhat
- Undecided
- Not really
- Definitely not

How important do you feel that the CPCU designation will be in terms of career opportunity for you?

- Very valuable
- Somewhat valuable
- Neither valuable/un-valuable
- Somewhat un-valuable
- Totally un-valuable

Would it be beneficial to offer CPCU designation coursework in a cohort format? This means that a small group of participants (5 or so) would be offered each course in succession, completing the designation as a group.

- Definitely would
- probably would
- undecided
- probably not
- definitely not
- need more info

Would it be beneficial if you had a mentor/counselor (in addition to each course facilitator) who provided support and guidance as you worked through each of the eight courses in the CPCU program?

- Definitely would
- probably would
- undecided
- probably not
- definitely not
- need more info

Is the CPCU designation worth the time and effort on the student's part?

- Yes
- No

In your opinion, what is one thing that could be done to increase participation in the CPCU designation program?

[add comment box and require answer - even if n/a]

[Considering CPCU page]

Please select your primary reason for considering the CPCU designation. [allow one answer]

- Company sponsored cash award
- Company sponsored travel to CPCU conferment ceremony
- Company sponsored textbook and exam fees
- Needed for promotion
- Management opportunity
- Peer respect
- Added value on resume
- Other [require text in a comment box]

Do you feel that CPCU might fulfill a personal need of yours?

- Yes
- No

Do you feel that with an adequate amount of time and effort, you could successfully complete the eight courses required for the CPCU designation?

- Definitely could
- Probably could
- Undecided
- Probably couldn't
- Definitely couldn't

If your employer did not sponsor course text and exam fees, would you take CPCU courses?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

If your employer did not sponsor coursework by providing a facilitator and an hour per week to study as a group, would you consider taking CPCU courses?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

How important is it to you to have a class with a course facilitator for each required CPCU course?

- Critical
- somewhat important
- undecided
- not that important
- non-critical (self-study)

If your employer did not offer a cash and/or travel award, would you consider the CPCU designation?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

When struggling with a new and challenging concept, what technique do you most rely on to gain understanding? [allow one answer]

- Ask a question during class
- Ask the facilitator after class
- Ask a friend/coworker
- Ask someone with experience in that field of study
- Re-read that section of the book
- Look for the answer in the course guide
- E-mail your question to the Institutes
- Ignore it and hope it's not asked on the exam
- Other: [add comment box]

What qualities would you consider desirable in a CPCU course facilitator? Please select your top 3 choices.

- Subject matter expert
- Approachable
- Gives feedback so I know that I'm on track
- Always has the 'right' answer
- Genuinely wants me to succeed
- Does more than review course guide answers
- Gives plenty of opportunity to ask questions and responds in a timely manner
- Follows the book outline and questions
- Explains and reinforces the material in a variety of ways so that all in the group understand
- Tests my understanding with questions and activities outside of the course guide

Please indicate to what degree you feel that the student and/or the facilitator are primarily responsible for success through a CPCU course.

- 100% Student/0% Facilitator
- 75% Student/25% Facilitator
- 50% Student/50% Facilitator
- 25% Student/75% Facilitator
- 0% Student/100% Facilitator

Have you previously taken any other courses through the AICPCU organization, such as the INS or INTRO series?

- Yes
- No

Do you feel that the knowledge gained through the CPCU designation is relevant to what you do in the course of your employment?

- Very relevant
- Somewhat relevant
- Neither relevant nor un-relevant
- Somewhat un-relevant
- Very un-relevant

Would the CPCU program provide the knowledge needed to do a good job within your insurance career?

- Definitely
- Somewhat
- Undecided
- Not really
- Definitely not

How important do you feel that the CPCU designation may be in terms of career opportunity for you?

- Very valuable
- Somewhat valuable
- Neither valuable/un-valuable
- Somewhat un-valuable
- Totally un-valuable

Would it be beneficial to offer CPCU designation coursework in a cohort format? This means that a small group of participants (5 or so) would be offered each course in succession, completing the designation as a group.

- Definitely would
- probably would
- undecided
- probably not
- definitely not
- need more info

Would it be beneficial if you had a mentor/counselor (in addition to each course facilitator) who provided support and guidance through each of the eight courses in the CPCU program?

- Definitely would
- probably would
- undecided
- probably not
- definitely not
- need more info

Is the CPCU designation worth the time and effort on the student's part?

- Yes
- No

In your opinion, what is one thing that could be done to increase participation in the CPCU designation program?

[add comment box and require answer - even if n/a]

[No CPCU interest page]

Please select your primary reason for choosing not to pursue the CPCU designation.

[allow one answer]

- Cannot commit to the study time outside of work
- Seems like a lot of work for little reward (money or otherwise)
- Not necessary for my career
- Topic not relevant to what I do at SECURA
- Topic doesn't interest me
- It takes too long to earn the designation
- Other [require text in a comment box]

Do you feel that CPCU could fulfill a future personal need of yours?

- Yes
- No

Do you feel that with an adequate amount of time and effort, you could successfully complete the eight courses required for the CPCU designation if you decided to pursue it?

- Definitely could
- Probably could
- Undecided
- Probably couldn't
- Definitely couldn't

If your employer did not sponsor course text and exam fees, would this affect your decision to take or not to take CPCU courses?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

If your employer did not sponsor coursework by providing a facilitator and an hour per week to study as a group, would this affect your decision to take or not to take CPCU courses?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

If your employer did not offer a cash and/or travel award, would this affect your decision to pursue the CPCU designation?

- Definitely would
- probably would
- undecided
- probably not
- definitely not

When struggling with a new and challenging concept, what technique do you most rely on to gain understanding? [allow one answer]

- Ask a question during class
- Ask the facilitator after class
- Ask a friend/coworker
- Ask someone with experience in that field of study
- Re-read that section of the book
- Look for the answer in the course guide
- E-mail your question to the Institutes

Ignore it and hope it's not asked on the exam
Other: [add comment box]

If you were to pursue the CPCU program, please indicate to what degree you feel that the student and/or the facilitator are primarily responsible for success through a CPCU course.

100% Student/0% Facilitator
75% Student/25% Facilitator
50% Student/50% Facilitator
25% Student/75% Facilitator
0% Student/100% Facilitator

Have you previously taken any other courses through the AICPCU organization, such as the INS or INTRO series?

Yes
No

Do you feel that the knowledge gained through the CPCU designation is relevant to what you do in the course of your employment?

Very relevant
Somewhat relevant
Neither relevant nor un-relevant
Somewhat un-relevant
Very un-relevant

Would the CPCU program provide the knowledge needed to do a good job within your insurance career?

Definitely
Somewhat
Undecided
Not really
Definitely not

How important do you feel that the CPCU designation could be in terms of career opportunity for you?

Very valuable
Somewhat valuable
Neither valuable/un-valuable
Somewhat un-valuable
Totally un-valuable

Would it be beneficial to offer CPCU designation coursework in a cohort format? This means that a small group of participants (5 or so) would be offered each course in succession, completing the designation as a group.

Definitely would probably would undecided probably not definitely not
need more info

Would it be beneficial if you had a mentor/counselor (in addition to each course facilitator) who provided support and guidance through each of the eight courses in the CPCU program?

Definitely would probably would undecided probably not definitely not
need more info

Is the CPCU designation worth the time and it takes to complete the program?

Yes

No

In your opinion, what is one thing that could be done to increase participation in the CPCU designation program?

[add comment box and require answer - even if n/a]

[Never heard of CPCU page]

Would you like to learn more about the CPCU designation?

Yes

No

Do you feel that with an adequate amount of time and effort, you could successfully complete the eight courses required for the CPCU designation if you decided to pursue it?

Definitely could

Probably could

Undecided

Probably couldn't

Definitely couldn't

If your employer did not sponsor course text and exam fees, would this affect your decision to take or not take CPCU courses?

Definitely would probably would undecided probably not definitely not

If your employer did not sponsor coursework by providing a facilitator and an hour per week to study as a group, would this affect your decision to take or not take CPCU courses?

Definitely would probably would undecided probably not definitely not

If your employer did not offer a cash and/or travel award, would this affect your decision to pursue the CPCU designation?

Definitely would probably would undecided probably not definitely not

When struggling with a new and challenging concept, what technique do you most rely on to gain understanding? [allow one answer]

Ask a question during class

Ask the facilitator after class

Ask a friend/coworker

Ask someone with experience in that field of study

Re-read that section of the book

Look for the answer in the course guide

E-mail your question to the Institutes

Ignore it and hope it's not asked on the exam

Other: [add comment box]

Have you ever taken any other courses through the AICPCU organization, such as the INS or INTRO series?

Yes

No

Would it be beneficial to offer CPCU designation coursework in a cohort format? This means that a small group of participants (5 or so) would be offered each course in succession, completing the designation as a group.

Definitely would probably would undecided probably not definitely not
need more info

Would it be beneficial to have a mentor/counselor (in addition to each course facilitator) to provide support and guidance through each of the eight courses in the CPCU program?

Definitely would probably would undecided probably not definitely not
need more info

In your opinion, what is one thing that could be done to increase participation in the CPCU designation program?

[add comment box – require answer (even if n/a)]

General questions [all respondents from any of the five pages return to this last page]

Please indicate the range that contains your age.

- 18 – 21
- 22 – 27
- 28 – 33
- 34 – 39
- 40 – 45
- 46 – 51
- 52 – 57
- 57 – 62
- 63 and older

In total, how long have you been employed in the insurance industry? (please include any insurance experience, including time with SECURA.)

- Five years or less
- 6 – 10 years
- 11 – 15 years
- 16 – 20 years
- 21 – 25 years
- 26 – 30 years
- 30 years or more

What is the highest level of education you've achieved?

- High school graduate (or in progress)
- Some post-high school education
- 2 year technical degree
- Some work toward a bachelor's degree
- 4 year bachelor's degree
- Some work toward a graduate (master's) degree
- Graduate (master's) degree
- Higher education beyond graduate school

How would you rate your prior experiences with learning and education?

- Successful Challenging OK Difficult Stressful

In a class or other meeting, how comfortable are you in sharing relevant experience with the rest of the class?

- Very comfortable
- Somewhat comfortable
- Neither comfortable nor uncomfortable
- Somewhat uncomfortable
- Very uncomfortable

Please indicate your gender.

Male Female

In what division of SECURA do you work?

Actuarial Services

Human Resources/Café

Claims

Commercial Lines Underwriting

Engineering

Farm Lines Underwriting

Finance

IT

Legal

Marketing

Personal Lines Underwriting

Risk Management

Sales

What type of role do you have within SECURA? [allow only one selection]

In an executive leadership role

In a supervisory role

In a professional or technical role

In an administrative or support role

Are you an exempt or non-exempt employee?

Exempt

Non-exempt

Thank you for participating in this study!

We hope this survey gave you an opportunity to share what the CPCU designation means to you. This information will be shared in the hopes of making the CPCU program more attractive and user-friendly for SECURA associates who desire to complete the course requirements. Your feedback is very valuable to the study of this prestigious industry designation. Thank you!

-kate