



## **Report to FISD Membership Member Satisfaction Research 2021**

In 2021, FISD conducted a research project to gauge its members' satisfaction with FISD and to seek ideas for improving the value that FISD provides. Similar research was last done in 2016. Executive Committee volunteers developed the content of the survey/interview document and confirmed the timeline for the member satisfaction research project. Twenty-two Executive Committee members conducted interviews while online surveys were sent to those members not designated for personal interviews. Sixty-seven member companies provided feedback.

After the research was completed, the Executive Committee reviewed and discussed the results, and identified actions that FISD may take to address them. This report summarizes for the membership the results of the research project. These results have been incorporated into the ongoing strategic planning discussions that are occurring in the FISD Executive Committee.

### **General:**

The overall satisfaction scores were generally favorable with 88% of respondents giving FISD a top score on a three-point scale ("Satisfied"). This score is a bit down from what was received in 2016 - 91% rated FISD a 4 or 5 (out of 5). FISD members noted specifically that FISD did a great job pivoting to the delivery of virtual content during the COVID-19 pandemic. About half of respondents said that the value they received during COVID was comparable to that received before the pandemic. There was a strong sense that members are eager for FISD to begin offering in-person programs and networking opportunities. A common theme across respondents and various FISD activities was that FISD should do more to encourage new voices in the industry. Members continued to report that they received strong value in all the global regions that FISD serves, with Latin America showing especially strong gains.

### **Events and Networking Opportunities:**

In-person events and networking opportunities were seen as the leading driver of value for members, with 81% of respondents rating the value "High". This was despite the fact that none had occurred in over a year. Virtual events were rated lower, with 44% of respondents saying they were of high value. But there was a general sense from the verbatim comments that FISD should continue to offer some virtual content post-COVID.

With respect to the effects of COVID-19 on member plans, 72% thought that they would be returning to in-person events by the end of Q1 2022 at the latest. International travel may be slower to rebound – a particular concern vis-à-vis FISD's WFIC 2022 event in Prague.

While the event content was generally seen as very good, respondents noted that they would like to hear "new voices" and have FISD expand its range of educational content

**Working Groups and Constituent Groups:**

These activities provided “High” value for 53% of respondents, higher than in 2016 (39%). Among Constituency Groups, the consumer group was rated most highly while satisfaction with the exchange and data vendor groups was more modest. In general, interest in any given group was narrow, as might be expected. But several groups, especially those associated with the Alternative Data Council, received high scores from the members who participated in them. General observations about working groups included that FISD should find ways to encourage newer members to join the groups and speak up during the meetings.

**Communications:**

Respondents seemed to believe that the overall frequency of FISD communications was appropriate with 87% saying that the frequency is “Just Right”. Nonetheless, satisfaction with primary FISD communication vehicles like the calendar e-mail and the member newsletter dropped significantly. In particular, the calendar email satisfaction dropped from 88% to 28% as it went from a monthly publication to a weekly publication. The move to weekly distribution was intended to correspond with FISD’s accelerated pace of virtual events. The FISD team is reviewing ways to consolidate and streamline the number of future communications. Satisfaction with the FISD.net web site dropped significantly; but this data was collected before the new site was launched.

**Professional Certification and Training:**

Overall, 44% of respondents thought that FISD’s professional certification program was of “High” value, up 32% from 2016. While awareness and adoption of the program was not widespread, members who were familiar seemed to be satisfied with it. The FIA credential tends to be used by firms more as part of their staff-development programs than as a hiring requirement. The impetus for buying the FIA exam seemed split between corporate decisions and personal ones.

There seemed to be a demand for more training (which FISD has traditionally NOT offered), especially in technology topics. This may bode well for FISD’s Technology certification that is being rolled out in Q4 2021 in conjunction with online training developed by a third-party with FISD assistance.

**Next Steps:**

The FISD Executive Committee has discussed the findings of this research and will incorporate them into its Strategic Planning initiative to develop a 2-3 year plan for the organization. FISD hopes to share with its membership the planned actions for this initiative by the end of this year.