CE Survey Overview

Study Outline	Details
Background	The CE (Continuing Program) is an on-going mandatory (per compliance 2 year cycle requiring 3-4 course certification per year) education certification program that spans the course of two years. Historically, LPL has offered a variety of means to advisors in order to qualify for the certification of the various CE tracks (there are 5 tracks and about 2-3 approaches per track). The complexity arises in managing the various permutations on how one can qualify for a course and then track as well as record the completion of a CE course. Advisors favor these options but both LPL and advisors feel the pain in dealing with the complexity when managing so many options. So, starting this new 2-year cycle in 2010 LPL is considering strictly offering the courses on-line while eliminating many of the other CE options including the option to take CE courses at conferences. Benefit for LPL: Managing CE courses on-line will potentially offer the following advantages - Decrease FTE (Full Time Employment) - Regulatory control - Level set advisors through a holistic dashboard - Improved tracking of progress - Vendor tools for supporting CE Program including improved reporting Benefit for Advisors: - Improved tracking of progress - Any time/place to take a course - Increased options in taking non CE courses at conferences
Purpose	Gather advisor reaction to the new CE concept where in all CE track can be accessed and tracked on-line only. Use advisor reaction to frame proposal that is to be pitched to internal LPL business stakeholders. These stakeholders will influence the endorsement of this concept.
Target Audience	• IS/IAS Advisors • IS – Program Managers (as they oversee bank activities and although they are not licensed with LPL they work with licensed people and serve as a conduit to those impacted by the CE process) • IAS – Branch Managers (as they oversee the CE process • Advisors who are not currently participating in on-line CE tracks
Approach	Approach 1: Phone interviews with some survey type questions to capture metrics. • Minimum of 7 questions and maximum of 12 • Participants: Maximum of 20 (10 IS, 10 IAS) Approach 2: Standard survey with some comments to get qualitative feedback - Participants: Mix of IS and IAS and reach out to as many advisors as possible
Facts	• On-line CE process may be potentially perceived by many advisors as a reduction in options

Survey

Introduction

We are gathering feedback from Program Managers, Branch Managers, and Advisors [if interview state which one] in order to best support a potential change in LPL's Continuing Education or CE program. This change may impact how advisors access courses, and how continuing education requirements are satisfied.

Please provide your feedback by completing the following survey.

Question 1:

Among the following conference activities, please rank the importance of each activity on a scale of 1-5. (1 = not important, 5 = extremely important).

   a.   Attending sessions that will help you grow your business
   b.   Networking, attending social functions, and as a business get-away
   c.   Being able to complete your Firm Element and other continuing education requirements

Question 2:

Have you ever taken any kind of training or course online?

   ○   Yes
   ○   No

Question 3:

What are some of the reasons you would take a course on-line? Select all that apply.

   ☐   Takes less time
   ☐   Can choose when I want to take it
   ☐   Move at my own pace
   ☐   All of the above

Question 4:

Which way would you prefer to complete your Firm Element requirements?

   ○   Do the coursework on-line (anticipated cost for all courses will be less than $100)
   ○   Complete all courses at a single conference, even though the seven required sessions would take up a majority of your conference time.

Question 5:

If you are supervising the compliance of all licensed individuals in your branch, please rate the value of the following on a scale of 1 – 5 (1 = I don't supervise others, 2= not important, 5 = extremely important).

    a. One standard method for CE requirement completion and reporting
    b. Multiple diverse methods for CE requirements completion and reporting

Question 6:

What reasons could you share for not utilizing LPLs on-line courses offering? Select all that apply.

☐ prefer live presentation of material
☐ cost
☐ difficult to schedule time
☐ not comfortable with on-line courses
☐ was not aware that LPL offers CE courses online

Question 7:

How often do you track your current CE requirements using the CE Track Status tool on Resource Center?

○ Never
○ Before LPL conferences
○ 1 to 2 times a year
○ More than twice a year

Question 8:

What if any incentives would motivate you in taking CE courses on-line?