

# MDRT 2019 MEETINGS: AM-ONLY VS GC-ONLY

---

## 2020-Q1 Research Brief

# MDRT 2019 MEETINGS

## BACKGROUND

In 2019, the Million Dollar Round Table offered an unprecedented four meetings to members: Annual Meeting, Global Conference, Top of the Table Annual Meeting and EDGE. The total number of member attendees at each meeting is listed in Table 1.

Table 1

2019 Meetings	Total number of members that attended
Annual Meeting	8,683
Global Conference	6,650
TOT Annual Meeting	291
EDGE	472

Members had several choices. All combinations of meetings and the number of members that attended each combination are listed in Table 2. Aside from “none of the meetings,” the categories of “AM-only” and “GC-only” had the highest the number of members (8,173 and 6,292, respectively).

Table 2

Restrictions on attendance	2019 MDRT meeting combinations attended	Number of members attending	Percent of total members
<i>N/A</i>	None of the meetings	56,748	78.541%
<i>No restriction</i>	AM-only	8,173	11.312%
<i>No restriction</i>	GC-only	6,292	8.708%
<i>Had to be from U.S. or Canada</i>	EDGE-only	351	0.486%
<i>No restriction</i>	AM and GC	313	0.433%
<i>Had to be TOT</i>	TOTAM-only	151	0.209%
<i>Had to be from U.S. or Canada</i>	AM and EDGE	81	0.112%
<i>Had to be TOT</i>	AM and TOTAM	75	0.104%
<i>Has to be TOT</i>	GC and TOTAM	15	0.021%
<i>Had to be TOT</i>	AM and GC and TOTAM	14	0.019%
<i>Had to be from U.S. or Canada and TOT</i>	AM and TOTAM and EDGE	12	0.017%
<i>Had to be from U.S. or Canada and TOT</i>	TOTAM and EDGE	12	0.017%
<i>Had to be from U.S. or Canada and TOT</i>	All four (4) meetings	12	0.017%
<i>Had to be from U.S. or Canada</i>	AM and GC and EDGE	3	0.004%
<i>Had to be from U.S. or Canada</i>	GC and EDGE	1	0.001%
<i>Had to be from U.S. or Canada and TOT</i>	GC and EDGE and TOTAM	0	0.000%
	<b>Total</b>	<b>72,253</b>	<b>100.000%</b>

As shown in the Table 3, for the Annual Meeting and Global Conference, the majority of member attendees, attended that meeting only—i.e., 94.1% of all 2019 Annual Meeting attendees attended only the Annual Meeting and 94.6% of all 2019 Global Conference attendees attended the Global Conference only. Similarly for EDGE, most (74.4%) attendees attended only the EDGE. This is not the case for the Top of the Table Annual Meeting where about half attended one or more other meetings (i.e., 51.9% of attendees attended only the Top of the Table Annual Meeting).

**Table 3**

<b>2019 Meetings</b>	<b>Total number of members that attended</b>	<b>Number that attended “only this” meeting</b>	<b>Percent of all attendees that attended “only this” meeting</b>
Annual Meeting	8,683	8,173	94.1%
Global Conference	6,650	6,292	94.6%
TOT Annual Meeting	291	151	51.9%
EDGE	472	351	74.4%

In this document, we will concentrate on two groups of members. Those who attended only the 2019 Annual Meeting (AM), and those only the 2019 Global Conference (GC).

All data presented are from a 2019 membership subscriptions file downloaded from Aptify on 12.31.2019.

Aside from the location of the two meetings drawing different members based on country/location, were there other differences among members who attended only the AM vs only the GC?

## QUICK SUMMARY OF RESULTS

Table 4 compares select available characteristics of members based on whether they only attended the 2019 AM or only the 2019 GC. For all the characteristics listed, the differences in the means between the two groups were statistically significant.

Overall, members who attended only the AM:

- were older (mean difference=1.0879;  $p<.0001$ )
- had higher total number of membership years (mean difference= 0.8603;  $p<.0001$ )
- had higher production years (mean difference= 0.762;  $p<.0001$ )
- had higher Top of the Table membership years (mean difference= 1.8679;  $p<.0001$ )
- had higher number of lives/cases (mean difference= 59.7137;  $p<.0001$ )
- had higher commission (mean difference= 24,232;  $p<.0001$ )
- had higher premium (mean difference= 44,453.9;  $p=0.0005$ )
- had higher income (mean difference= 139,437;  $p=0.0003$ )

**Table 4. Characteristics of Members who Attended only the AM or only the GC in 2019**

2019 Characteristics	Attended 2019 AM only			Attended 2019 GC only			<i>p-value</i> <sup>1</sup>
	Mean <sup>1</sup>	Std Dev <sup>1</sup>	N <sup>1</sup>	Mean	Std Dev	N	
Age	43.5787	10.5914	8169	42.4908	9.7625	6288	<.0001
Total years of membership	4.2939	6.1622	8173	3.4336	4.1979	6292	<.0001
Production years	4.1209	5.5309	8173	3.3589	3.8672	6292	<.0001
Top of the Table membership years	3.985	5.6055	534	2.1171	2.3326	333	<.0001
Lives/cases	146.3	300.2	3394	86.5724	122	2023	<.0001
Commission	\$195,534	\$223,806	3782	\$171,302	\$197,820	3253	<.0001
Premium	\$405,541	\$762,284	4655	\$361,087	\$344,087	3048	0.0005
Income	\$506,217	\$594,185	295	\$366,780	\$313,739	334	0.0003

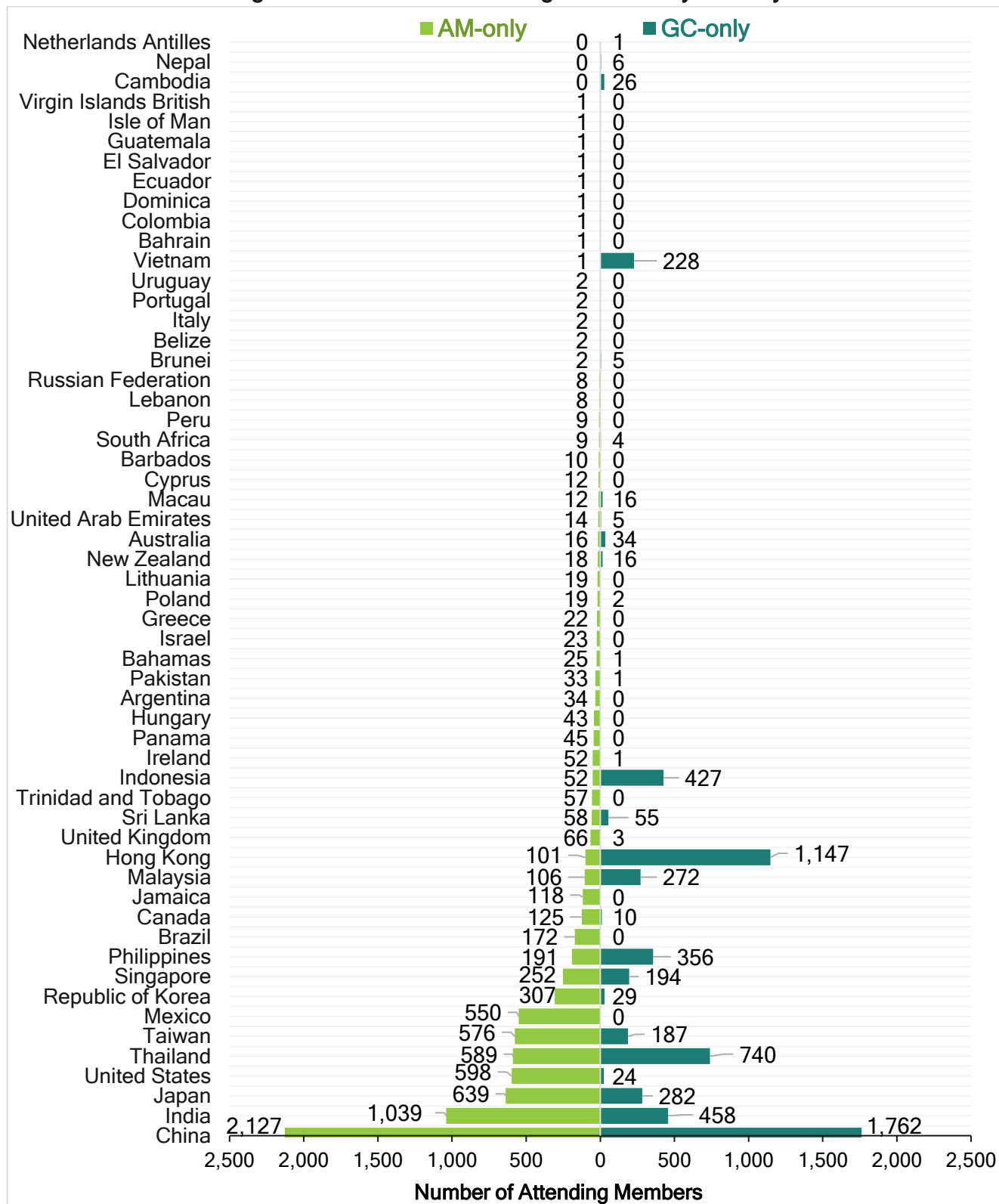
Members who only attended the 2019 AM spanned across 53 countries. Members who attended only the 2019 GC spanned across 29 countries. Figure 1 shows the number of attendees by country. The results shown in Table 4 do not necessarily hold for each country due to the number of observations, the variation in the spread of the values, as well as, any inherent country-specific differences that dissipate when looking at the overall numbers. For example, for China, only the mean differences for total years of membership, production years and lives/cases were statistically significant and these means were higher for members who attended the GC only.

<sup>1</sup> The mean is the sum of all reported values divided by the number of responses. (The median is the mid-point of all reported values or the 50th percentile.) The standard deviation measures the amount of variation in the reported values. (High standard deviation—as is the case for production numbers and lives/cases—indicates the values are spread out over a wider range.) N is the number of observations. *P*-values are used for testing a statistical hypothesis – here, we’re using a t-test to determine if the means are different.

## COUNTRY

The right hand side of Figure 1 shows the number of members that attended the GC only and the left hand side shows the number that attended the AM only. For example, more attendees from Hong Kong attended the GC only than the AM only (1,147 vs 101, respectively).

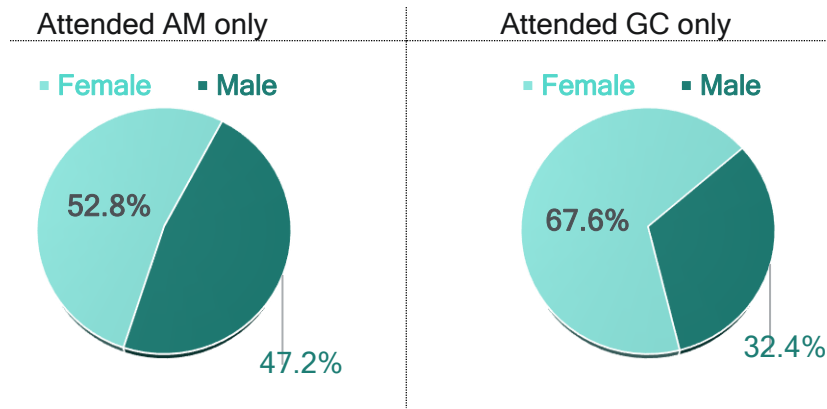
Figure 1: Number of Attending Members by Country



## GENDER

Among the 8,173 members who only attended the 2019 AM, 4,313 (52.8%) were female. Among the 6,292 members that only attended the 2019 GC, 4,254 (67.2%) were female.

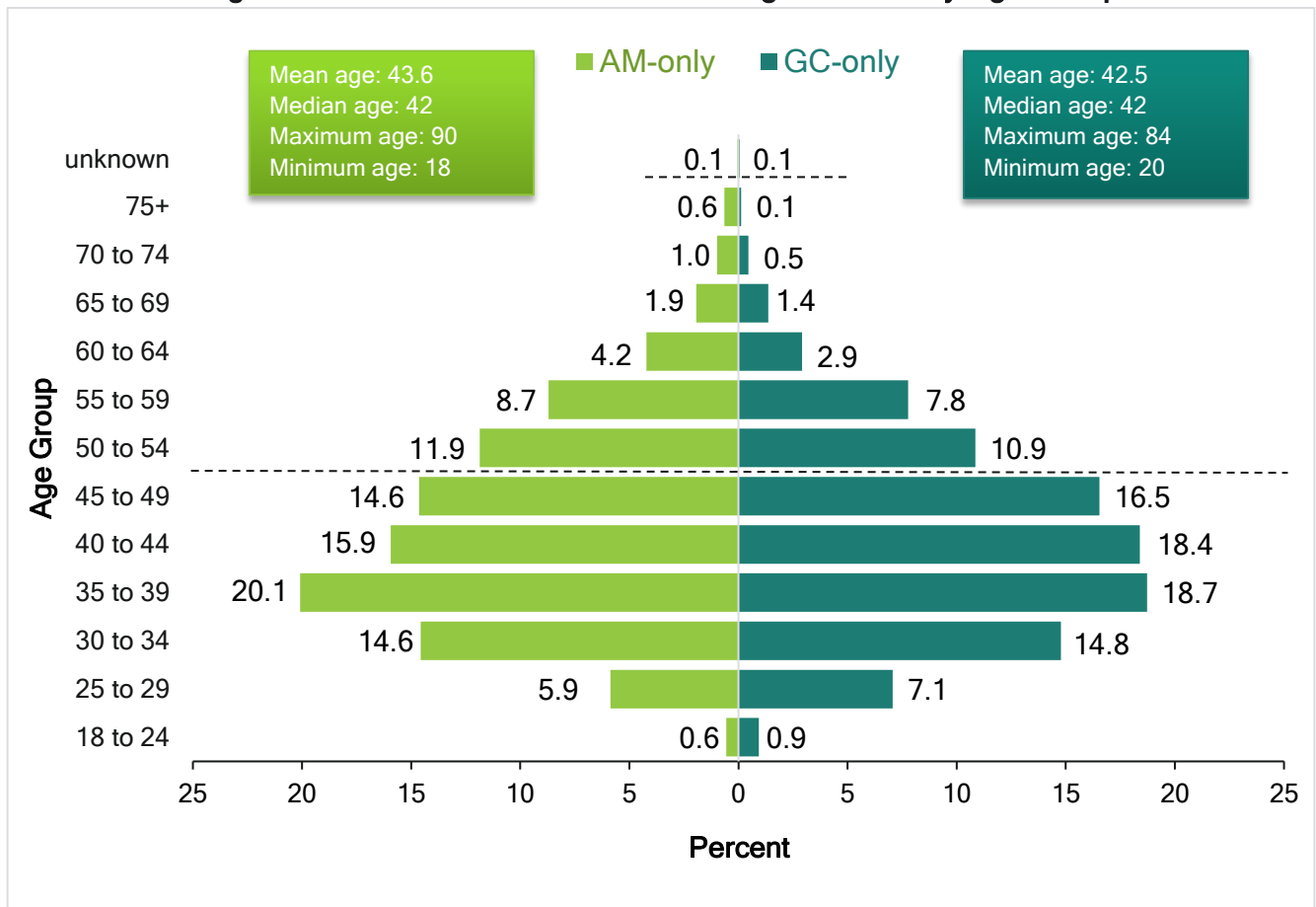
**Figure 2: Percent Distribution of Attendees by Gender**



## AGE

Those who attended only the GC were on average 1.1 years younger. Also, among those who attended only the GC, 23.5% were 50 years or older compared to 28.3% of their counterparts who only attended the AM—a difference of 4.8 percentage points.

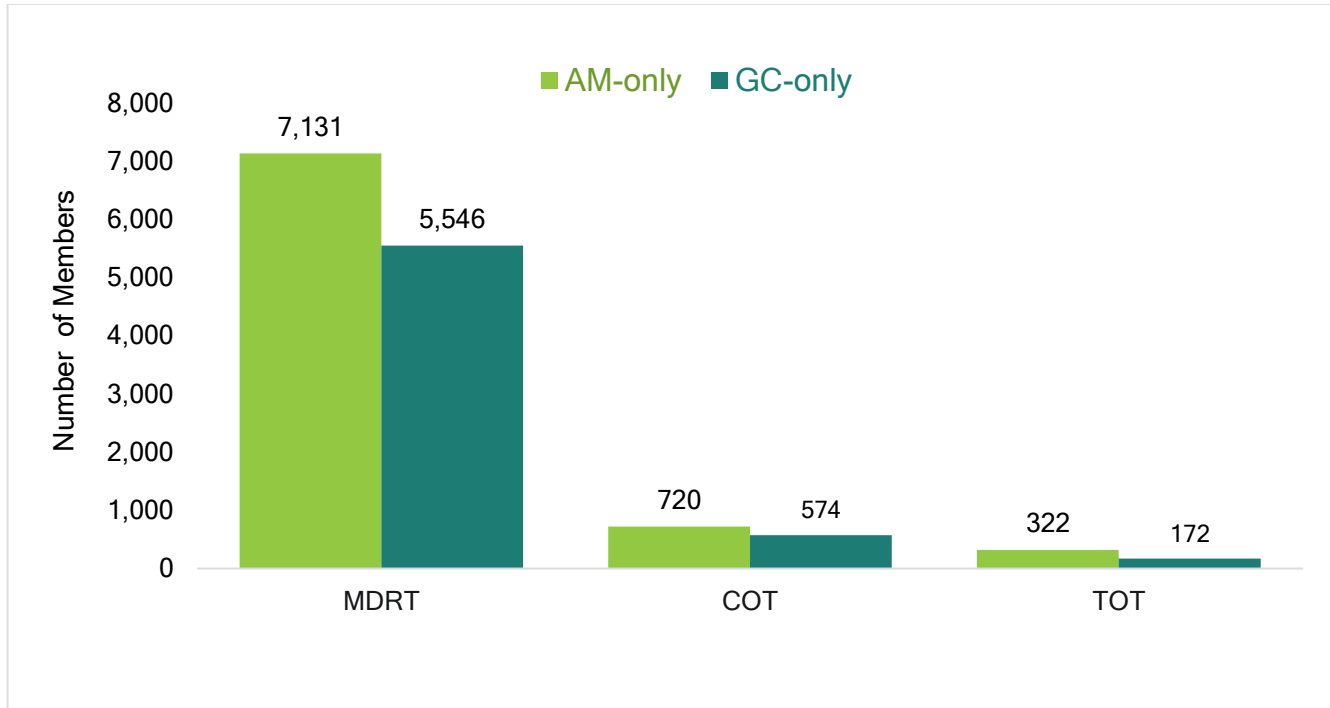
**Figure3: Percent Distribution of Attending Members by Age Group**



## MEMBERSHIP LEVEL

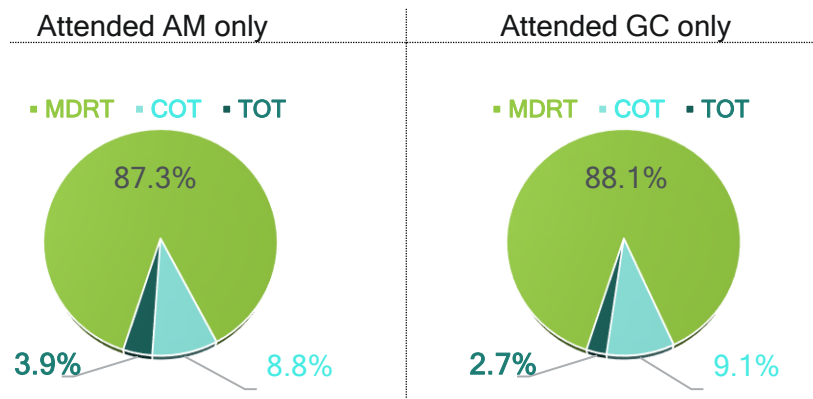
The majority of members are at MDRT level; the majority of meeting attendees are MDRT level as well.

Figure 4: Number of Attending Members by Level



When looking at the percentage distribution by membership level, the distribution is similar between the two groups—with TOTs having a slightly higher distribution among those who only attended the AM (3.9% vs 2.7%).

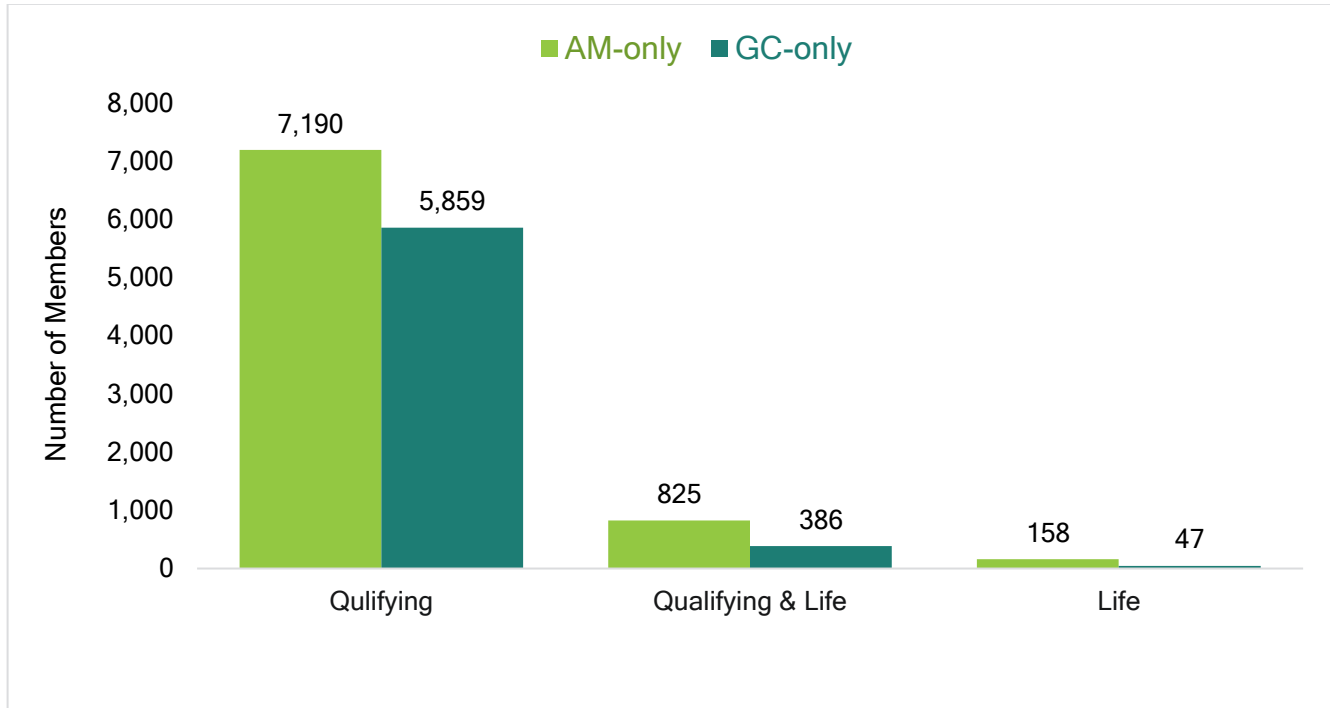
Figure 5: Percent Distribution of Attending Members by Membership Level



## MEMBERSHIP TYPE

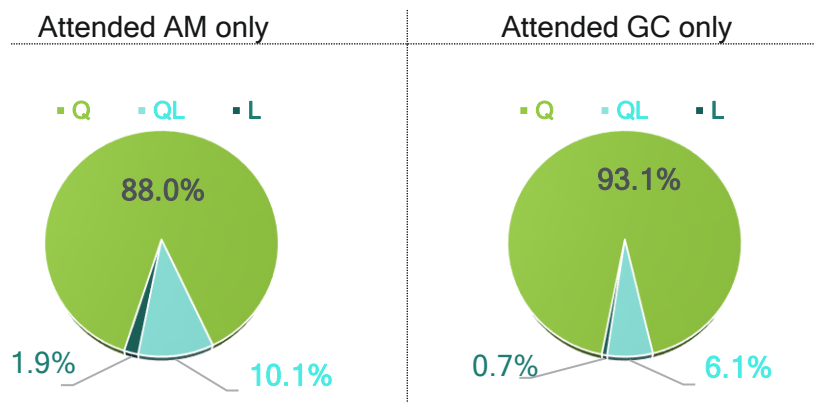
The majority of members are Qualifying; the majority of meeting attendees are Qualifying as well. Qualifying members have less than ten consecutive years of membership.

Figure 6: Number of Attending Members by Type



When looking at the percentage distribution by membership type, among those who only attended the AM, the distribution of Qualifying (Q) members was lower than among those who only attended the GC (88.0% vs 93.1%).

Figure 7: Percent Distribution of Attending Members by Membership Type

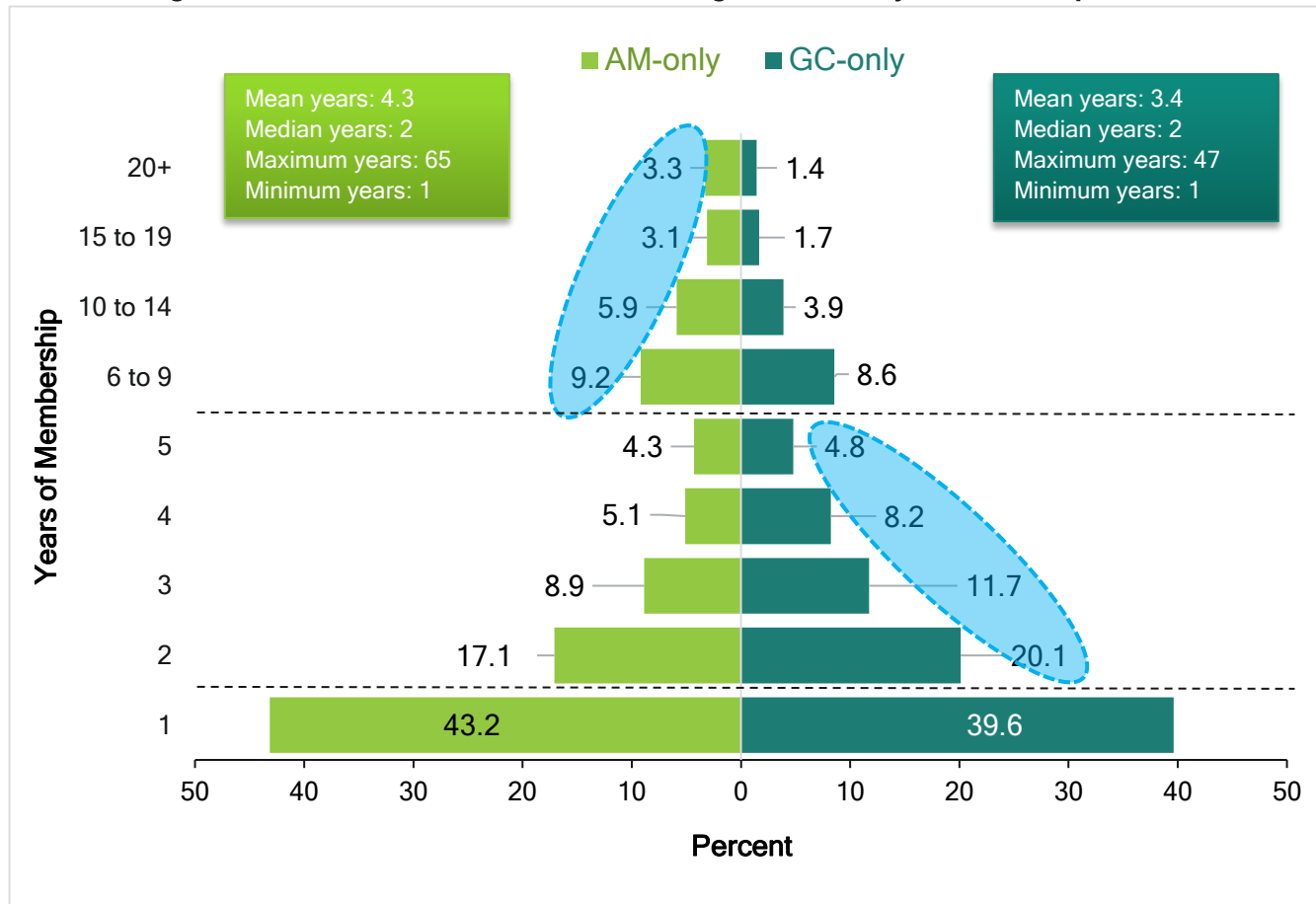




## TOTAL YEARS OF MEMBERSHIP

First-year members comprised greater than one-third of both cohorts of members. As shown, among members who only attended the 2019 AM, the distribution of first-year members was higher (43.2% vs 39.6%). However, the percentage distribution of total membership years from two years to five years is skewed higher among members who only attended the 2019 GC and the percentage distribution of total membership years from six years and above is skewed higher among members who only attended the 2019 AM.

Figure 8: Percent Distribution of Attending Members by Membership Years



(Recall that “production years” was included in Table 4. Production years is the number of years members provided production (i.e., commission and/or premium and/or income) numbers. This statistic is similar to total years of membership and; therefore; is not displayed for brevity.)

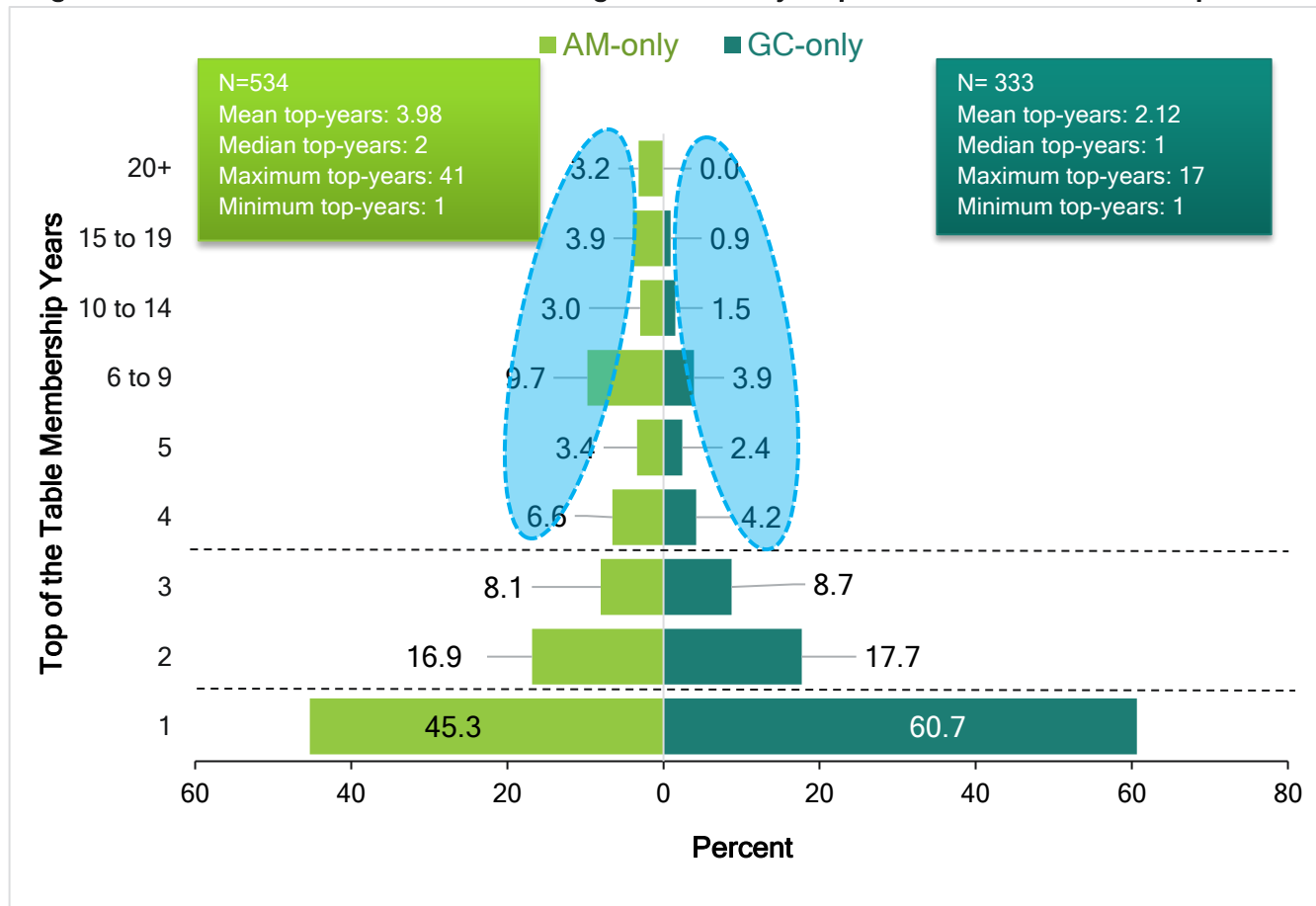
## TOTAL TOP OF THE TABLE MEMBERSHIP YEARS

Top of the Table membership years are a count of any year a member was a Top of the Table (TOT) member. For example, if in 2019, a nine-year member was a TOT member in just 2016—then this member has one year of Top of the Table membership and nine total years of membership.

Among members that attended the AM only, 534 had one or more Top of the Table membership years and their mean Top of the Table membership years was 3.98. Among members that attended the GC only, 333 had one or more Top of the Table membership years and their mean Top of the Table membership years was 2.12. The percent distribution of Top of the Table membership years among the two groups is displayed in Figure 9.

As shown, a higher percentage of those who attended the GC only had one year of Top of the Table membership compared to their AM-only counterparts (60.7% vs 45.3%, respectively). Also shown, a higher percentage of those who attended the AM only had four or more years of Top of the Table membership compared to their GC-only counterparts (29.8% vs 12.9%, respectively).

Figure 9: Percent Distribution of Attending Members by Top of the Table Membership Years

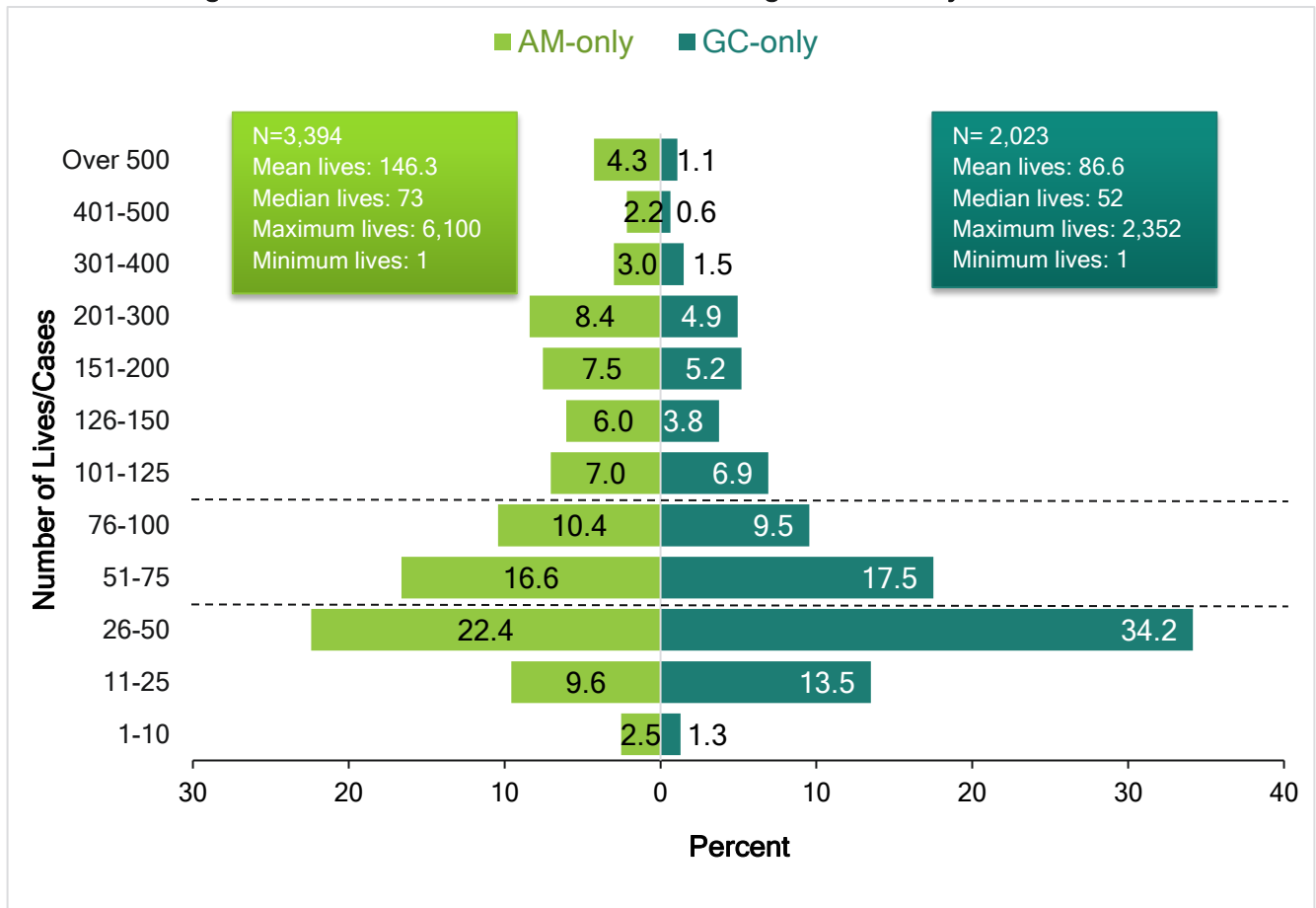


## LIVES/CASES

The membership application offers the opportunity for members to report their annual total number of lives/cases (i.e., total number of sales). However, not all report lives/cases as it's not a required field. While the number of lives/cases is an important measure for the industry, this variable is tricky to analyze. Some of the very high entries imply that there might be misunderstandings as to how to report this information. For this analysis, lives greater than 10,000 were excluded; however, there were no exclusions at the bottom of the spectrum—starting with “1” life/case. (Note that if one were to sell a policy to a company, that should, in fact, be counted as “1” life/case according to the membership application instructions.)

Both the mean and median number of lives are higher among members who only attended the AM. The percentage distribution of lives is also reflective of higher number of lives among those who only attended the AM. For example, 34.5% of members who only attended the AM reported 50 lives or less compared to 49% of those who only attended the GC—a 14.5 percentage point difference. In contrast, 38.4% of members who only attended the AM reported greater than 100 lives compared to 24% of those who only attended the GC—a 14.4 percentage point difference.

Figure 10: Percent Distribution of Attending Members by Lives/Cases



## PRODUCTION

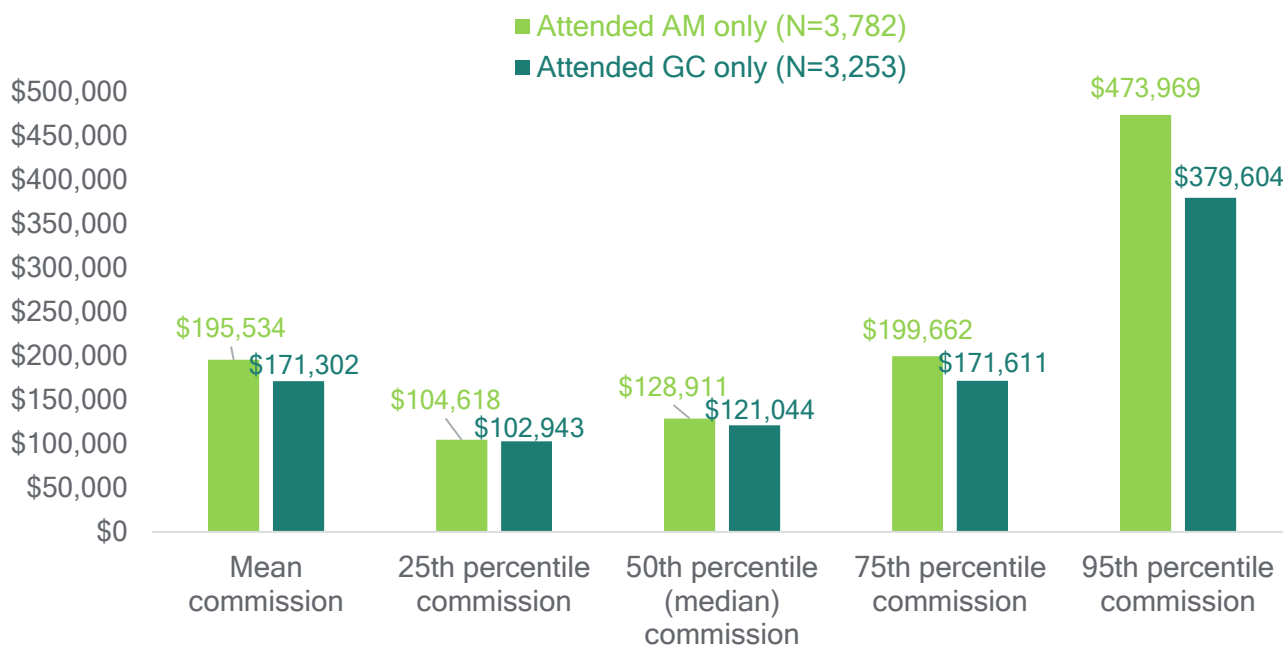
In analyzing production data, Life members were excluded. All members who attested to production were also excluded. Only qualifying production numbers were included.

## Commission

Not every member reports qualifying commission. Among the 8,173 members that only attended the AM, 3,782 had qualifying commission. Among the 6,292 members that only attended the GC, 3,253 had qualifying commission.

Mean, median and percentiles of commission for the two cohorts are presented below. As shown, members who attended only the AM had a higher mean commission and, as indicated in Table 4, the difference was statistically significant.

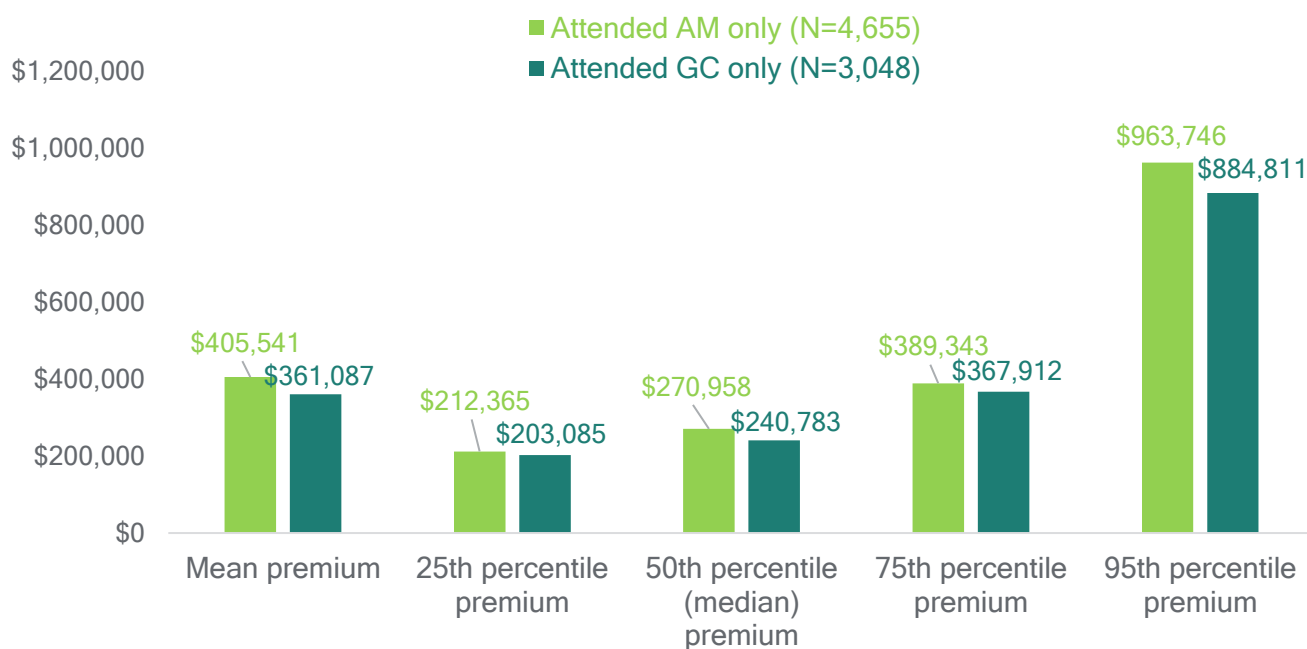
**Figure 11: Mean and Median Qualifying Commission among Members who Reported Qualifying Commission in each Meeting Attendance Cohort**



## Premium

Among the 8,173 members that only attended the AM, 4,655 had qualifying premium. Among the 6,292 members that only attended the GC, 3,048 had qualifying premium. Mean, median and percentiles of premium for the two cohorts are presented below. As shown, members who attended only the AM had a higher mean premium and, as indicated in Table 4, the difference was statistically significant.

Figure 12: Mean and Median Qualifying Premium among Members who Reported Qualifying Premium in each Meeting Attendance Cohort



## Income

Among the 8,173 members that only attended the AM, 295 had qualifying income. Among the 6,292 members that only attended the GC, 334 had qualifying income. Mean, median and percentiles of income for the two cohorts are presented below. As shown, members who attended only the AM had a higher mean income and, as indicated in Table 4, the difference was statistically significant.

**Figure 12: Mean and Median Qualifying Income (USD) among Members who Reported Qualifying Income in each Meeting Attendance Cohort**

