Reserves
Reserves are the accumulation of funds over time that enable the organization to withstand an emergency or to invest in new programs. Unrestricted reserves sufficient to fund 6 to 12 months of annual operating expenses represent a standard target for not-for-profit organizations. With budgeted annual operating expenses of $1,821,850 for the fiscal year from July 1, 2018, to June 30, 2019, the 6- to 12-month targets for AMWA’s reserves range from $910,000 to $1,820,000. AMWA’s unrestricted short- and long-term investment reserve level of $1,644,076 on June 30, 2018, was within the targeted range. AMWA’s restricted Endowment and McGovern funds totaled $187,200 and $155,365, respectively, as of June 30, 2018.

Figure 2. Sources of program expenses for the fiscal year ended June 30, 2018.

Financial Position
An organization’s financial position is reflected in its asset and liability holdings. AMWA is well positioned to pay its obligations and invest for the future. Total assets were $2,720,733 as of June 30, 2018, and the organization’s liabilities totaled $840,442.

Conclusion
Abercrombie and Associates, AMWA’s independent auditor, expressed an unqualified opinion regarding its audit of the financial statements for the fiscal year ending June 30, 2018. The full audit report is available to AMWA members upon request. An unqualified opinion states that the financial statements present fairly, in all material respects, an entity’s financial position, results of operations, and cash flows in conformity with generally accepted accounting principles. AMWA continues to be in a secure financial position as it continues expanding member benefits and resources into the next fiscal year.

Acknowledgment
I thank Calibre CPA Group PLLC for providing the financial data and the members of the 2017–2018 Budget and Finance Committee for their review of reports and budgets: June Baldwin, Adriana Caballero, Alice Pappas, Whitney Smalley-Freed, Kristina Wasson-Blader, and Christine Wogan (and ex officio members Kathy Spiegel, Cyndy Kryder, and Susan Krug).

Author contact: Julie@biomedisysinc.com

De-myth-tifying the MWC

The Medical Writing Certification Commission

Medical Writer Certified (MWC®) certification is about to celebrate its fourth birthday. Launched in December 2015, the MWC certification has been earned by more than 70 medical communications professionals. Employers are starting to include MWC certification in their job postings. Sitting for the exam is now more convenient than ever, with 218 IQT testing centers across the US and more located around the world. The number of people sitting for the MWC exam continues to increase each time the exam is offered. So why are there still myths about the MWC?

With this article we hope to de-myth-tify the MWC.

Myth #1: The MWC is a medical writing certificate.
No, it is not. The MWC exam is a certification exam, not a certificate, and the difference is important. A certificate is granted upon completion of an educational process, whereas you become certified by completing an assessment process. Whereas you can list a certificate on your resume or CV, certification typically results in a designation or credential to use after your name (in this case, MWC®). Certification typically requires some amount of professional experience, whereas a certificate is appropriate for both entry-level and experienced professionals. Also (and this is very important), certifications like the
MWC have ongoing requirements in order to be maintained, and the holder must demonstrate that she/he continues to meet those requirements in order to maintain the certification. A certificate is an end result—a document that demonstrates knowledge of course content at the end of a set period of time.

**Myth #2: The MWC is a regulatory exam.**

No, it is not. Many people—particularly those who don’t write in the regulatory environment—think (or fear) that the MWC exam is a “regulatory” exam. It’s not. But neither is it a “CME” exam, a “publications” exam, a “sales training” exam, a “patient education” exam, etc. Unlike AMWA, other organizations (such as the International Society for Medical Publication Professionals [ISMPP] or the Regulatory Affairs Professionals Society [RAPS]) are vertically oriented to a specific type of writing. AMWA is the organization where all professional medical communicators find a home regardless of the specific area(s) in which they work. For this reason, the MWC exam assesses whether candidates possess the foundational knowledge, skills, and abilities (KSAs) required to be a professional medical writer regardless of what type(s) of writing they do.

**Myth #3: To pass the MWC exam you have to know everything about everything.**

Definitely not! Although having a basic high-level understanding of the different areas of medical writing certainly may help, as mentioned previously, the MWC exam assesses whether you possess the foundational KSAs required to be a professional medical writer regardless of what type(s) of writing you do. Five KSAs are assessed by the exam:

- **Your ability to gather** the information you need from the sea of possibilities
- **Your ability to evaluate** the information you’ve gathered to determine its validity and usefulness
- **Your ability to organize** the information you’ve evaluated and determined meets your needs into a cohesive message
- **Your ability to interpret** the message you’ve organized to make it meaningful to your audience
- **Your ability to present** a meaningful message clearly, concisely, and accessibly for the intended audience

Exam questions span all 5 KSA domains in these approximate percentages as noted in the Examination Content Outline within the Examination Candidate Study Guide: gathering (16%), evaluating (19%), organizing (19%), interpreting (19%), presenting (27%).

The questions that assess these domains do so across a range of subjects representing the diversity of medical writing. So, in any given exam there may be questions on statistics, ethics, guidelines, regulatory writing, publications, continuing medical education, writing for consumer audiences, grant writing, and more. Within the Examination Candidate Study Guide you’ll find example topic and subtopic categories and a list of selected examination preparation resources that is categorized according to the KSAs assessed by the exam.

**Myth #4: There’s a “right way” to study for the MWC exam.**

Absolutely not! There isn’t a right way, or for that matter a wrong way, to study for the MWC exam. The best way to study is your way.

Some people have found it helpful to review their notes from the AMWA workshops and open sessions they’ve attended over the years. Others have found targeted internet searches helpful. Some people review, or re-review, AMWA’s Essential Skills self-study workbooks (https://www.amwa.org/page/Essential_Skills). Some people simply hit the books like in their university days, whereas others have formed study groups.

Unsurprisingly, most people find the Examination Candidate Study Guide very helpful when it comes to planning their study strategy. Taking the sample exam in the guide may help you identify weak areas toward which you may want to direct your attention. The list of suggested preparation resources may be valuable for identifying specific study tools. Or you can wing it, which some people have done as well. However, the MWC Commission highly recommends preparing for the exam.

On the next page you can read study tips provided by people who have sat for the exam and earned their MWC certification. These tips underscore the diversity of approaches to studying for the exam, each of which worked for the particular person. Studying for the MWC exam is really a matter of doing what works best for you.

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Read the 2018 Walter C. Alvarez Award Presentation by Robert M. Califf, MD, MACC.
“If you’re an experienced writer, you probably don’t need to study much as you’ve likely learned what you need to know on the job. Review the 5 domains covered by the exam and the example questions to help identify any potential knowledge gaps, and study accordingly. For example, I used the book *How to Report Statistics in Medicine* by Tom Lang and Michelle Secic to brush up on statistical concepts. I also reviewed the ICH guidelines and components of the Common Technical Document because I am not a regulatory writer and knew I needed to familiarize myself with regulatory content and terminology. If you’re new to the profession, use the MWC examination domains and Candidate Study Guide as a framework to guide your professional development activities as you gain the required experience to meet the exam eligibility criteria.”

—Dana Randall, MS, PharmD, RD, RPh, MWC

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“Attend AMWA workshops and review the notes from the workshops.”

—Deborah Sommerville, MWC, ELS

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“The MWC is not a “regulatory” exam. Don’t be afraid to take it if you are not a regulatory writer. Review basic biostatistics!”

—Kathy Spiegel, PhD, MWC

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“While my daily work as a writer of patient education materials prepared me well for parts of the MWC exam (eg, writing mechanics, medical terminology, plain language), I had to branch out to learn more about other areas, such as regulatory writing, publication management, and CME. I found AMWA’s Candidate Study Guide hugely helpful in providing an outline of the topics to be covered in the exam, and the example questions were a great way to get a sense of how the exam would be structured. The list of resources provided was also very helpful in that it gave me an idea of where to begin in areas with which I was least familiar (eg, regulatory submissions).”

—Kelly Crowley, MWC

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“I was familiar with CME, having worked in the industry for 25+ years, so I studied the regulatory information more thoroughly. The example questions were very helpful. Also, it appears that there are now more references and resources available via hyperlink, which would be very helpful to those unable to purchase these sources.”

—Nancy Lucas, MWC

“There were excellent resources on the AMWA website to give me an idea of what I was in for and to help me prepare for the MWC exam. The Candidate Study Guide provided advice, the exam content outline, and an excellent set of sample questions along with an answer key that clearly explained the choices. I set up a 12 week self-study syllabus based on the content outline.”

—Liza Ovington, MWC

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“Obtain all the recommended books/sources suggested by the commission; study with a buddy, create a study plan and meet regularly; and develop practice multiple choice questions—this was the hardest part for me. It’s not just enough to know the content. A person who takes the exam has to respond to multiple choice questions.”

—Nancy Katz, PhD, MWC

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“About 6 months before the MWC exam, I printed out and reviewed the Candidate Study Guide. I used highlighters to create three categories in the guide based on my level of knowledge: topics I knew well (knowledge and experience); topics I had some idea about (knowledge and no experience or limited practical exposure); and topics I knew nothing about (no knowledge or experience). I reviewed the recommended resources provided in the Candidate Study Guide and purchased some of the resources for the topics that I knew nothing about. I also identified online resources to “brush up” on some topics.”

—Nola Clarke, PhD, MWC, RAC

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“First, leave yourself plenty of study time…more than you think you will need. Even if you are an expert medical writer, you may find the test covers unfamiliar content that is outside your area of specialization. Second, take the practice test offered in the Candidate Study Guide. Mark the questions where you had to guess or got the question wrong, then find the related study references in the answer key. Third, do a quick scan of the other references on the list. If there are content areas that you think may be challenging, explore them. If you have taken AMWA courses covering these content areas, use the exams to review the topic.”

—Kim Rowe, MWC