StrategicRISK European risk and corporate governance solutions
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Airmic Conference
13 June 2012 / **Day 2**

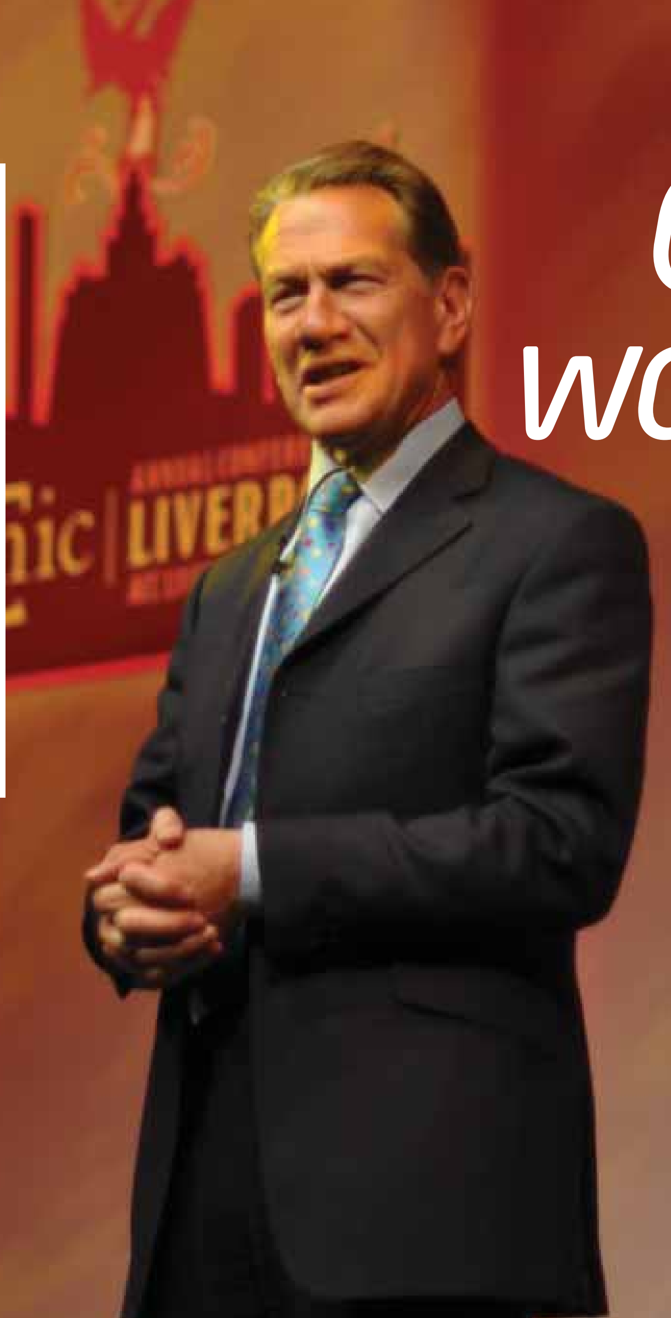
# The Daily

**The official Airmic Conference daily**

**Image conscious**
Reputation top concern for risk managers

**Shop smart**
Poor procurement adds hidden costs

**London 2012**
Keep calm and work from home



# Global warning

*Portillo highlights international cyber threat*


MEET THE TEAM
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StrategicRISK
STRATEGICRISK MAGAZINE

# Setting the scene

## editorial

**Anthony Murtagh**, SENIOR REPORTER
& INTERNATIONAL CORRESPONDENT, *STRATEGICRISK*

**NEWS BURST**

'The debt created after the credit crunch is equivalent to 10 years of global GDP'

**Michael Portillo**

**My view** What a conference this has been so far! After Airmic chairman John Hurrell officially kicked off the day's proceedings with tremendous enthusiasm, Michael Portillo delivered an insightful and thought-provoking lecture on emerging risks in Iran and the eurozone.

It was fantastic to hear so much praise for yesterday's workshops. Many risk managers that I spoke to found that the sessions gave them plenty of food for thought, as well as ideas for them to take back to the office and work up into proposals.

Last night's Airmic drinks reception was another huge success and attracted a fantastic turnout. It was great to see so many risk managers, insurers, brokers and suppliers in the same place at the same time, exchanging different experiences and ideas.

> 'Concern over the insurer/risk manager relationship has been a particular talking point for many risk managers I've spoken to at the conference'

Over the past two days I've had the opportunity to meet and chat with a number of risk managers. While there are always worries that are particular to individual lines of business, I found hearing details about a number of recurring concerns especially interesting.

Concern over the insurer/risk manager relationship has been a particular talking point for many risk managers who I've spoken to. Airmic's annual survey also highlighted the industry's concerns over the issue, after finding that 28% of risk managers surveyed have had a claim refused on the grounds of non-disclosure within the past two years.

In the current economic climate, now would seem a better time than ever to encourage more dialogue and transparency between the two.

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**Twitter** @strategicRISK



## beststands

Rushton International proved that chemistry can be fun

Oscar, JLT's talking robot, wowed many of you

It felt like Casino Royale over at CBRE

Hill Dickinson scored a blinder with table football

## newsinbrief

# Reputation tops risk managers' list of concerns, survey reveals

Non-payment, business interruption, supply chains and data protection among other worries, shows Airmic study

Rupert Murdoch and Rebekah Brooks: former reputation breakers

Airmic's annual members survey has revealed that reputation has shot back up to be risk managers' number one concern (47%), with non-damage business interruption (37%), supply chains (35%) and the loss or theft of personal data (34%) also high on their list of worries.

The results revealed uncertainty among corporate insurance buyers over whether large claims would be paid in the current economic climate. This emerged as the biggest risk governance issue, with about 40% of respondents highlighting it as a serious 'keep awake' risk. Lack of innovation among insurers came second, while speed of payment was third.

Fewer than 50% of risk managers are "totally confident" or "very confident" that they have achieved full disclosure of material facts when purchasing their insurance policies – a finding that Airmic says "confirms its view that disclosure burdens under the present legal framework are unduly onerous".

The survey found that 28% of risk managers had a claim refused within the past two years, with 10% being challenged on grounds of non-disclosure.

The compliance of global insurance programmes with the relevant local insurance and tax rules continues to be a big issue, cited by more than one-third (34%) of respondents.

Airmic chief executive John Hurrell said: "These results confirm that the issues we keep highlighting really are important to our members. The *Roads to Ruin* research we published last year emphasised the importance of good risk management to corporate reputation, while we have been working hard to improve the claims environment."



**PROGRAMME**
**Wednesday 13 June**

| | |
|---|---|
| 10.00 | Airmic Forum: The state of the insurance market |
| 11.45 | Workshops C1-C9 commence |
| 14.00 | Closing speech and handover to new chairman |
| 14.15 | Keynote speech: Sir Richard Lambert |

## outandabout

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**News**

# Survey reveals ignorance over cyber attacks

European risk managers have become more concerned about cyber risk over the past year, according to Marsh and Chubb research, but more than half do not even know if they have suffered an attack

Over half of European risk managers don't know whether their organisation has suffered a cyber attack over the past 12 months.

The finding was uncovered by global broker Marsh and Chubb Insurance, which also revealed that 69% of financial services, insurance and law delegates surveyed at their annual communications, media and technology (CMT) conference said their concern about cyber risk had increased over the previous 12 months.

Of more concern is the fact that 54% of those surveyed did not know whether their organisation had been subject to a cyber attack, and only 41% had estimated what the financial impact would be to their organisation. One-quarter felt a cyber attack could cost more than $5m.

The problem is compounded by the confusion within organisations as to which department was responsible for cyber risk. Marsh CMT practice leader for Europe, the Middle East and Africa Fredrik Motzfeldt said: "Risk managers continue to have a minority stake in the management of cyber risk. Our research found that 33% of respondents believed that the IT department was responsible for cyber risk management in their organisations, compared with only 13% who thought it was a matter for the risk management function."

Another worrying statistic was that only 21% of those surveyed said their organisation had purchased cyber insurance cover, and a mere 11% felt confident that their cyber insurance provision met their organisational needs, raising questions about the insurance industry's ability to respond to cyber threats.

Chubb Insurance European technology insurance manager Richard Lambert added: "The insurance market's response to this is to see an opportunity to develop new products and provide risk solutions to business.

"The fact that only a minority of those surveyed felt that the cyber insurance available in the marketplace today is meeting their needs is a clear call for continued dialogue between the business, legal and insurance communities."

Marsh and Chubb Insurance's survey follows the launch of the Cloud Risk Framework, a five-stage process that enables organisations to evaluate the risks and the potential financial impact involved in a shift to 'the cloud'.



# Climate change impact: in numbers

For insurers, last year was the costliest for climate change related incidents

**£12bn**
The cost that annual flood damage to buildings and property in the UK could rise to before the end of the century.

**27-121**
The number of extra days every year in London on which the temperature could rise above 26°C by the 2080s, compared with 18 days at present.

**580-5,900**
The number of additional premature deaths per year by the 2050s, as hotter summers present significant health risks.

**140%**
The percentage that wheat yields could increase by the 2050s.

**2050s**
The date by which the UK could experience major water supply shortages in parts of the north, south and east of England, with the greatest challenge in the Thames River Basin.

Grab a copy of the latest *StrategicRISK* from stand 32 to read about how global businesses are already tackling the effects of climate change

# newsinbrief

## Virtual summit at World Risk Day

Risk managers will be able to debate in a 'virtual summit' next month when the first-ever World Risk Day is launched. It takes place on 26 June and will give risk professionals and chief financial officers the opportunity to discuss corporate risk issues, best practice, business confidence and how to improve profit and growth in this economic climate.

The event is supported by leading risk organisations, including the Risk and Insurance Management Society (RIMS), the Institute of Risk Management (IRM), the Association for Federal Enterprise Risk Management (AFERM), the Major Projects Association (MPA) and Active Risk.

IRM chief executive Steve Fowler said: "The IRM applauds the launch of the World Risk Day initiative. By drawing attention to the value added by well-structured risk management, World Risk Day benefits both businesses and the risk profession."

A virtual summit will take place on the day, featuring webinars focused on a range of job functions involved in the enterprise risk management process.

"Enterprise risk management is becoming a strategic imperative to companies and has a direct impact on profitability," Active Risk executive vice-president and general manager Loren Padelford said.

## Poor procurement costs dearly

Risk managers could save time and money by sharpening up their processes for appointing service providers.

James Purvis of JPIC said: "The state of the economy … is driving the need for value for money, but some of the pressures can be counter-productive unless properly managed. It is essential to have clearly defined goals and a strict and rigorous process to achieve them when appointing service providers."

Despite the imperative to economise where possible, Purvis said it was important to maintain the distinction between low price and value for money.

## Bribery Act foxes risk managers

The Bribery Act's lack of clarity on acceptable corporate behaviour is the big concern for UK risk managers, according to broker Miller.

Since the act came into force last year, businesses have been navigating the grey area that differentiates a bribe from business activity, including corporate hospitality.

Miller D&O specialist Richard Watts said: "If an allegation is made, the cost of defending it is also unknown territory – with no cases to use for reference."

# outandabout

# Airmic 2012: Don't miss ...

## 11.45 - 13.00

### Mergers, acquisitions and disposals – is the board keeping you updated and are you being heard?

**WHO?** Griffiths & Armour

**WHY GO?** Structural change within a business creates a number of challenges, and for risk managers receiving timely notice that change is on the horizon is a major challenge. In this workshop Griffiths & Armour outline the main reasons for structural change to be considered and undertaken. After a short presentation, audience members will have the opportunity to question Graham Hallworth, a seasoned chairman and chief executive, who will provide attendees with an insight into the thought processes at an executive level to help risk managers position themselves in any change process.

### How to develop a risk-aware culture

**WHO?** Chris Moss, Charles Taylor Risk Consulting

**WHY GO?** For many, the first rule in implementing risk culture is achieving recognition at board level. This workshop will come from an altogether different angle and emphasise the importance of making employees aware of their impact on risk, exploring a case study of a successful enterprise risk management training programme, and how this contributed to developing an effective risk culture throughout an organisation.

### All the trouble in the world?

**WHO?** Jonathan Clark and Paul McLarnon, Cunningham Lindsey

**WHY GO?** With trouble still flaring in the Middle East, international businesses need to be aware of and prepared for the increasing risk of terrorism and geopolitical upheaval. This workshop will use practical examples to examine some of the broader operational and insurance coverage implications to businesses, and identify the key points to consider in the event of a claim.

# StrategicRISK risk report 2012


Global economic instability and natural catastrophes are putting more pressure on the corporate supply chain than ever before. Recurring liquidity crises in the eurozone and last year's Japanese earthquake highlighted how tightly stretched supply chains are within businesses worldwide. Globalisation is clearly a double-edged sword.

In May 2012, *StrategicRISK* published its annual Risk Report, in association with Marsh Risk Consulting, which outlined the views of leading risk managers and identified the pertinent issues dominating the risk landscape. Here is a snapshot of its findings.

## Economic risks

Whether the euro can remain a viable currency is weighing heavily on all risk managers' minds, leading many companies to review the currencies they use to buy and sell. Recurring liquidity crises and the extreme volatility in agricultural and energy prices are causing geopolitical tensions and the rise of social inequality.

One risk manager says: "There are always uncertainties surrounding who you're dealing with and the currency you're dealing in. If our suppliers are experiencing problems, either in getting access to credit or securing credit insurance, it creates difficulties in our sourcing supply chain and drives up costs."

Severe fluctuations in fuel prices, meanwhile, have already caused some smaller airline companies, such as Spain's Spanair and India's Kingfisher, to collapse. Global social unrest continues to threaten the political stability of an increasing number of countries. As another risk manager put it: "Recent developments in the Middle East and North Africa have added an element of political risk. For example, Libya's shutdown of a refinery or Iran cutting off supplies causes a spike in the price. But there are also long-term concerns over steadily growing demand and a limited supply."

## Geopolitical risks

Terrorism and the consequences of last year's Arab Spring are among the biggest risks for international companies.

Global governance failure is the top-ranked issue and the disconnect between global economies and legislative systems has led to unsustainable population growth, rising greenhouse gas emissions, critical systems failure and chronic fiscal imbalances.

Giampaolo Scarso, head of Marsh Risk Consulting, Italy, says: "Geopolitical factors such as widespread illicit trade, pervasive entrenched corruption, the failure of diplomatic conflict resolution, terrorism and unilateral resource nationalisation could alter fair and regular international trade."

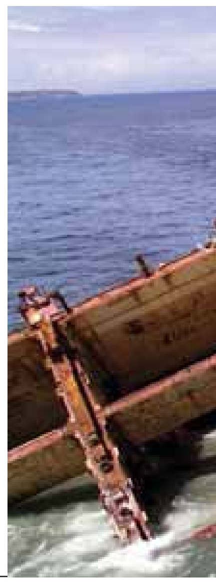
The World Bank has now openly discussed the problems of institutional corruption and believes this is the single greatest obstacle to economic and social development.

## Environmental risks

In the past two years, the World Economic Forum has focused on risk interconnectedness in its own Global Risks report. Natural disasters have always led to severe accumulations of risk but losses mainly involved property in the affected areas and did not spread to other regions.

Globalisation has created corporate supply chains that are interwoven and integrated by partnerships and outsourcing deals. The earthquake and tsunami in Japan, for example, resulted in car makers worldwide suspending production and electronics firms issuing profit warnings.

One risk manager says: "Climate change can only continue to increase the severity of such events. This has potential consequences for both the company's activities and its insurance programme. It's uncertain whether the insurance market will continue to maintain the same level of natural catastrophe coverage."



## Societal risks

Overpopulation and the dynamics of human survival, against water shortages and chronic diseases for example, are helping shape risk managers' contingency plans and coping strategies. The biggest worry is the imminent threat of a potential pandemic, such as the recent avian and swine flu scares, though mass casualties were averted. Travel restrictions create disruption and the cost of business interruption claims can amount to millions, if not billions, on a global scale.

"Pandemic risk is not a question of 'if' but rather 'when'. Our response still relies too much on the triggers set out by the World Health Organisation," says one risk manager.

Eventually water will become a commodity traded like oil and gas and shortages of water supplies, as the recent UK drought shows, have not been taken seriously enough in risk assessments. Potential "water wars" in the future could undermine governments and generate new levels of geopolitical risk.

Social inequality and the ever-growing rise in religious fanaticism are also far-reaching issues that are out of the control of the risk manager. All a company can do is try to mitigate its exposure. According to one European risk manager: "From a business perspective all you can hope for is to be in a better position at the turnaround. That's why it's so important as a business to maintain market share during these times."

## Technological risks

Cyber neo-tribalism is how the World Economic Forum's Global Risk report describes the growing threat from anti-capitalism groups such as Anonymous and the Occupy movement. Cyber attacks have shifted from the malicious or fraudulent hacker to hackers who wish to make political statements or are motivated by ideas rather than financial gain.

The effects of some cyber crimes, such as theft of corporate secrets, are not felt for years, while others are instantaneous and carry serious reputational risks. "The growth of social media networks has encouraged users to express themselves freely and many people are oblivious to the hidden dangers," says one risk manager. "There is a tendency to believe only the young are reckless in sharing information online, but many executives are equally careless."

Unintended consequences of nanotechnology and the increasing occurrence of solar flares, which can influence weather and produce electromagnetic pulses, are some of the future risks highlighted by industry experts.

Many risk managers conceded in the report that "there is no point" in looking for an insurance solution to protect against all cyber risks "because one probably doesn't exist". Protecting the residual risk is the best most risk managers can hope for, once the basic risk management exercise has been completed.

If you are interested in reading the full report, please visit us at **Stand 32**.

## Olympic risks



# Keep calm and carry on … at home

But home working brings risks to companies that allow it, says **Anthony Murtagh**

In just 44 days, the world's greatest sporting event arrives in London. But rather than wishing away the days like children before Christmas, businesses across the capital are losing sleep over the potential widespread disruption the Games could cause.

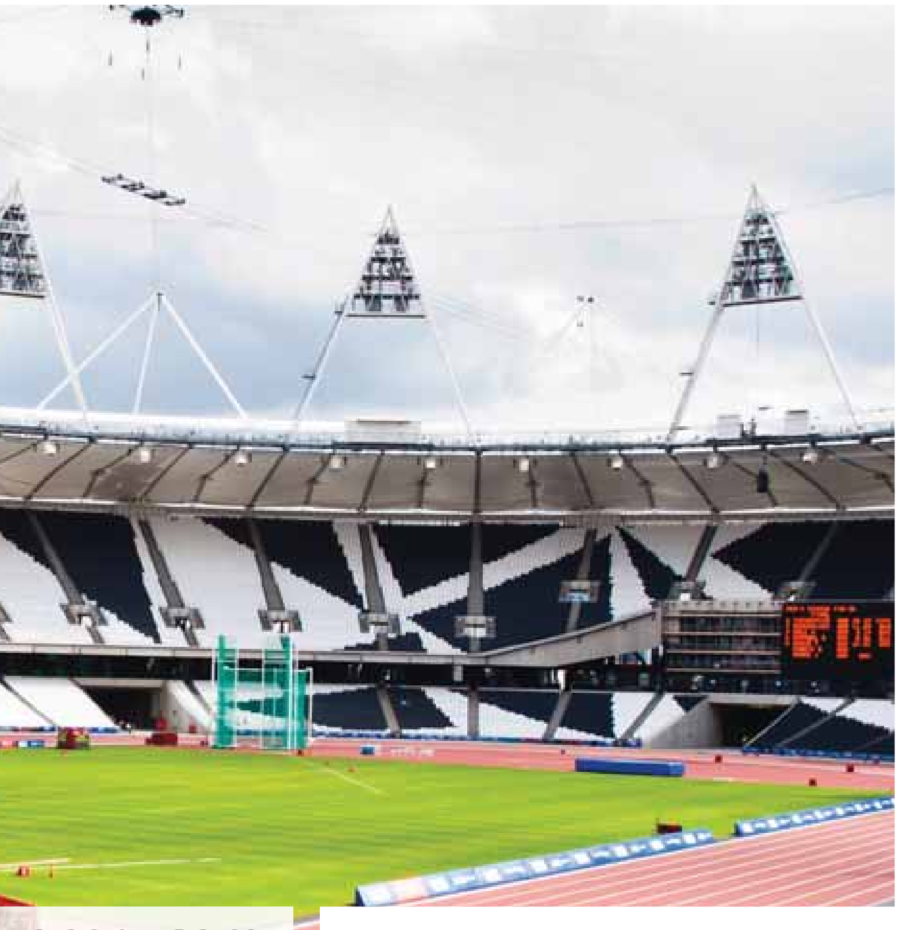
London & Partners – the official promotional organisation for the capital – estimates that the number of visitors staying in London during the 2012 Games will be in the region of 881,000. In addition, 5.5 million day visitors are expected to descend on the capital from across Europe.

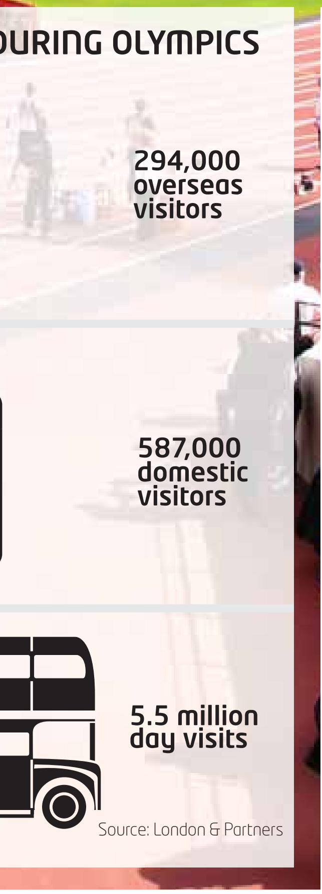
These extra numbers will place huge pressure on a transport network already at breaking point. Anyone who works in London will be able to tell you just how much the network currently struggles during peak times, and how they are dreading the prospect of having millions of extra people to contend with.

A recent survey conducted by the London Assembly's Transport Committee found that 80% of travellers regularly have to endure overcrowding on the tube, with over half unable to board the first train at the station. Above ground the situation isn't much better, with the Mayor of London's office conceding earlier this year that the cost of congestion on the city's roads is close to £2bn a year.

Understandably, London-based businesses are concerned about the affect the influx of sporting enthusiasts will have on their employees. Recent risks, such as bird flu, swine flu, fuel and transport strikes, and extreme weather events, have given businesses cause to explore the possibilities of enabling their employees to work from home. A snap poll conducted by the Federation of Small Businesses in April revealed that 17% of its London-based members will allow employees to work from home during the Games, with 28% willing to accommodate flexible working hours.

TOTAL VISITORS D






According to Stephen Bonner, information security partner at KPMG Risk Consulting, during this summer's Olympics "more people are going to work from home than ever before, and a lot of the companies that haven't taken part in this before will be doing so for the first time". As businesses move towards flexible working, risk managers need to ensure that they have procedures and processes in place to facilitate 'hot desking' while also offering maximum security to the business and its data.

One of the biggest risks associated with home working is the ability of providers to accommodate a surge in internet usage. But providers remain confident they can handle the increase. According to a Virgin Media spokesman, "we're prepared for growth in traffic on our network, including increases during the day as more people may choose to work from home or watch more content online during the games".

> "For most organisations there's real value in doing this for the flexibility it provides

Digital providers argue that the volume of business data likely to be transferred during the Games is tiny compared to the regular total volume of movies, music and photos being sent around by users on a daily basis. Yet Bonner foresees problems occurring "for those living in or around the recognised hotspots for crowds during this summer's Games, who may find their broadband services disrupted due to congestion". Organisations should also ensure they have back-up plans in place in the event of accidents or cable failures.

Perhaps the greatest threat to an organisation allowing its employees to work from home, however, is the security of its data. Bonner suggests dry runs should be carried out to ensure that virtual private networks (VPNs) can handle the volume of employees working from home. However, according to a recent KPMG Risk Consulting survey completed by 1,400 Londoners, only 7% said their companies were doing this on a daily basis.

VPNs are ideal for running corporate data across a public network without exposure, but as employees at MI5 have found in the past, the most secure network in the world cannot protect you from losing a laptop on a train or in the back of a taxi.

And it's not just laptops. In the KPMG survey, nearly one-third (32%) of respondents stated that it was their intention to either print documents to take home, download data onto a USB stick, or email work to their personal email account. Hard copy documents or files contained on USB sticks are liable to be lost in transit, while emailing work home means copies of files and documents will not only sit on work systems, but also those of the email provider and employee, which may also be exposed to multiple users and therefore viruses. The results were all the more alarming given the fact that 31% of respondents said they had received no security or best practice advice from their employers with regard to handling hard or soft documentation.

One other significant factor involved in the security of an organisation's data is the equipment on which it is held. Personal devices need to be configured or 'made safe' by IT departments, and this is a regular practice for businesses used to flexible working, or simply because a user prefers a personal device to the office equipment. But employees who become stranded if the network is gridlocked will have unprepared machines with weaker security controls and notoriously harder for companies to police. Personal devices are less likely to be encrypted and can have out-of-date security software. And data, once stored on a personal computer, is near-impossible to monitor and/or delete if and when the employee leaves the organisation at a later date.

If not addressed, the operational and security risks involved in allowing home working during this summer's Olympics are huge. But with six weeks to go, businesses still have plenty of time to carry out the steps required to mitigate these. Bonner makes the point: "For most organisations there's real value in doing this for the flexibility it provides – there's a very strong return on investment. Particularly on the bring-your-own-device-type capabilities where they can safely connect from their own devices, they'll tend to work longer hours and do more work but feel happier about it."

Providing for home working shouldn't be viewed simply as a short-term solution for the Olympics, but as a means of making organisations more productive, more flexible, and better prepared to avoid any future business interruption issues.


1
My Advice:
Partnership allows big things to happen.
ALLURE OF THE SEAS
Know more. Achieve more.
Creating the world's largest cruise ship requires a trusted partner. That's why Royal Caribbean International® trusts in the expertise of Allianz Global Corporate & Specialty – covering the most complex business risks worldwide.
www.agcs.allianz.com
With you from A-Z
Allianz
Jason Liberty, Vice President
Royal Caribbean International®
Corporate and Revenue Planning & Insurance

# HOW TO connect with the board

Risk management is crucial to the survival of every business, yet few boards have a strong working knowledge of the area. Here are some key steps you can take to rectify this:

### 1 USE A BOARD-FRIENDLY FORMAT TO OUTLINE RISKS

Risk reports to the audit/risk committee must be both comprehensive and understandable. Also, all papers that go to the board to get their go-ahead should include a section on the risks involved in the proposal.

### 2 GET DIRECT ACCESS TO THE BOARD

For governance to work, the risk agenda must be brought to the board's attention. Risk managers should meet with the committee once or twice a year and ensure their appointment or removal is a matter for the committee.

### 3 ENSURE THE BOARD HAS A GOOD LINE OF SIGHT TO RISK

Make sure the board has a full grasp of the nature, and extent, of the significant risks the company is willing to embrace in implementing its strategy. There should not be any no-go areas that prevent directors from overseeing risk management.

### 4 AGREE A COMMITTEE STRATEGY

Work with your board to set up a system that ensures all committees report back on their deliberations. The board should then decide collectively on the action to be taken on the risks identified by the committee.

### 5 TELL THE WHOLE STORY

The board won't be able to make decisions on risks unless they have the whole picture. That means it's vital for risk managers to highlight all possible risks, especially those that are unlikely but would have a big impact.

# HOW TO manage a global supply chain

Sourcing globally can make financial sense but may also present unforeseen reputational and contingent business interruption issues. Here are some pointers for how to manage these risks:

### 1 IDENTIFY CRITICAL SUPPLIERS

Identify the supply chains and suppliers most critical to the business. Ideally, companies should understand the risk profile of their entire supply chain and any particular vulnerabilities and risk issues attached to individual suppliers.

### 2 REVIEW FINANCIAL INDICATORS

Consider current and historical financial data. Reliance on Z and O scores (a measure used to summarise publicly available information about the probability of bankruptcy) and Dun & Bradstreet reports do not go far enough to predict financial instability.

### 3 CONSIDER QUALITATIVE FACTORS

Be proactive in analysing governance issues, business continuity, leadership changes, litigation and investigations.

### 4 LOOK AT PRIVATELY OWNED SUPPLIERS

Take additional steps to obtain quantitative and qualitative data on private companies critical to your supply chain. Supplier risk is frequently or always part of the supplier selection process. And most companies do not consider risk beyond immediate suppliers.

### 5 CONSIDER PURCHASING YOUR SUPPLIERS

Many suppliers are finding themselves under increasing pressure to cut costs and may be struggling to make ends meet. If a critical supplier is in financial difficulties the ultimate solution may be to purchase the company concerned.



## top3risks

Prof Stephen Carver

### THE DESK RISK

The novelist John Le Carré once said that "a desk is a very dangerous place from which to view the world", and I completely and totally agree with him. I think too many risk managers spend far too much time behind lumps of chipboard in front of computer screens. My message is get out more, interact with people who are not in the risk business, and go and see other industries.

### THE DISCONNECT RISK

This is where you have lots of differing ideas going on in your head at any one time, and because it's so uncomfortable, you try to suppress some of the thoughts and only live with the positive ones – or what you believe are the positive ones. This can lead to some very strange behaviour, because they are not connected with those subject to risk.

### THE DESPAIR RISK

Risk managers typically look on the downside, rather than the bright side of life, simply because they're looking at all the negative effects on their organisations. This can lead to a mindset whereby they forget that all risks have an upside as well as a downside.

Free to attend – attendance by invitation only.
Apply at **www.strategic-risk.eu/cyberrisk**

StrategicRISK

# Inaugural European Cyber Risk Summit 2012

## Wednesday 7 November 2012,
Skinners Hall, London

## NEW EVENT FORMAT

Cyber risk, in all its forms, is a huge challenge for Europe's risk managers. The trouble is, it's easy enough to grasp what the threat looks like, but it's much harder to come up with any practical solutions.

To address this problem, rather than creating 'just another conference', StrategicRISK is facilitating a unique peer networking opportunity for European risk and insurance managers.

- Europe's most comprehensive cyber risk event, features 12 in-depth, peer-led workshops, enabling risk managers to learn and share experiences.
- Workshop facilitators will formulate action points so that attendees can go back to the office with practical solutions
- This event is held under Chatham House Rules to encourage open discussion

## WHAT WILL BE COVERED?

- Identifying and quantifying cyber risk
- The implications of global data and privacy regulation
- Bring your own device, social media and the cloud
- The dangers of outsourcing
- Engaging with key stakeholders within the business to identify, manage and mitigate cyber risk
- Protecting your reputation

## EXPERT SPEAKER AND SESSION MODERATORS

**RIK FERGUSON**
director, Security Research & Communication EMEA, Trend Micro

In a one-on-one interview with StrategicRISK's editor, Rik will uncover the current and future cyber threats facing European businesses. With over 15 years' experience in the IT industry, with companies such as EDS, McAfee and Xeros, Rik's broad experience enables him to have a clear insight into the challenges and issues facing businesses today.

**EXPERT SESSION MODERATORS INCLUDE:**

**Christoph Schwager**, chief risk officer, EADS (Munich)

**Elaine Heyworth**, Heyworth Consulting

**Neal Rankin**, risk director, Cable & Wireless

**Graeme Lee**, former risk manager, ITV

Visit **www.strategic-risk.eu/cyberrisk** for regular speaker updates.

## APPLY TO ATTEND

Attendance to StrategicRISK's Cyber Risk Summit is exclusive to corporate risk and insurance managers by invitation only. There is no cost to attend.

To apply for an invitation visit **www.strategic-risk.eu/cyberrisk**

For further details about the event please contact
**Debbie Kidman** | **debbie.kidman@nqsm.com** | **020 7618 3094**

For commercial opportunities, please contact
**Lucy Weston** | **lucy.weston@nqsm.com** | **020 7618 3084**

**www.strategic-risk.eu/cyberrisk**

# mytop5

This afternoon Nicholas Bailey will formally take over as chairman of Airmic. *StrategicRISK* caught up with him to find out his top five priorities for the next 12 months

## 1 CONTINUED INCREASE IN MEMBER ENGAGEMENT

As a member association, this is what we're all about. It's a lifelong goal to continually increase and improve on the membership as well as their engagement. In terms of the conference, hopefully we'll have a record number of attendees this year in Liverpool and an even greater number in Brighton next year.

## 2 ENHANCEMENT OF THE ACADEMIES

Over the past few years these have proved to be at the forefront of our training provision to our membership, and we're hoping to develop these so they cover a greater breadth of topics and issues.

## 3 QUALITY OUTPUT FROM THE NEW LEARNING AND DEVELOPMENT STEERING GROUP

This is something that we've set up recently and we want to make sure that it provides good value during the course of the next 12 months in terms of setting a good direction and a good base for enhancing the training and development needs of our membership.

## 4 BUILD ON THE SUCCESS OF *ROADS TO RUIN*, WHICH HAS ENHANCED AIRMIC'S VISIBILITY IN THE FIELD OF RISK MANAGEMENT

Because of the good press outside of our normal coverage and also the visibility of Airmic with other associations, company secretaries and accountants since *Roads to Ruin*, we are moving on to "Roads to Resilience" this year. The success of *Roads to Ruin* is an ideal platform to build on, and we need to make sure that this next instalment is an even greater success.

## 5 CONTINUE TO RESPOND TO OUR MEMBERS' NEEDS IN AREAS SUCH AS COMPLIANCE, CLAIMS AND MARKET INNOVATION

This is self-evident, but we need to be able to provide the technical resource to help our members overcome any issues and opportunities that arise over the next 12 months.

# outandabout


CONFIDENCE
is on the agenda.
30
40