

## Minutes

### Special Interest Group on Innovation

Thursday 6<sup>th</sup> February 2020 17:30

Sataria, Frameworks, 2<sup>nd</sup> Floor, Dean Bradley House, 52 Horseferry Road, Westminster, SW1P 2AF,

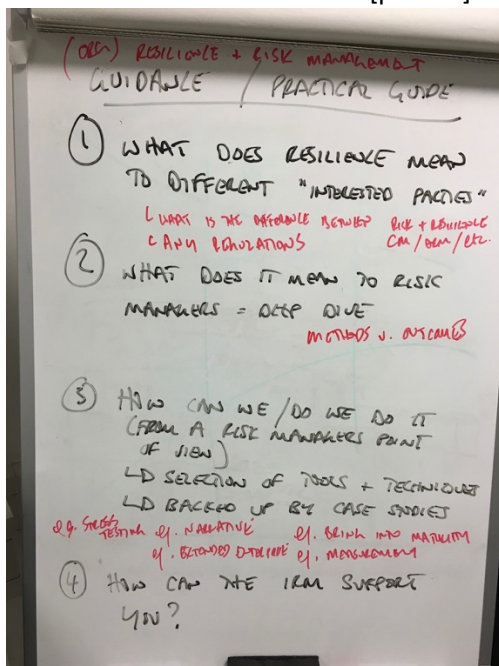
and by conference/video call

ITEM	AREA/ISSUE OF DISCUSSION	ACTION OWNER
<b>NEW ACTIONS</b>	<p><b>SG:</b> to obtain nominations to assist in writing the content of the “resilience” practitioner’s guide</p> <p><b>RS:</b> to obtain approval from Clive Thompson and IRM to draft project plan for guide creation and production, by mid-April.</p> <p><b>SG &amp; RS</b> to start a conversation on LinkedIn and invite others to join in.</p> <p><b>SM</b> confirm time and date of next meeting (based on success of later start time for this meeting): 17.30pm UK time March 19<sup>th</sup>.</p>	
<b>1 Introduction and Welcome</b>	Round-table welcome	
<b>2 Minutes</b>	Minutes from previous meetings on September and December meetings in 2019 agreed	
<b>3 ORCM</b>	<p>Presentation by Graham Bell (GB) on Organisational Resilience Capability Model (ORCM)</p> <p>GB gave a very practical presentation and took questions from the attendees. The general view shared by many attendees is that organisational “resilience” is an outcome of a well-executed enterprise-wide risk strategy and procedure. Whereas Business Continuity tends to be ‘event orientated’, Enterprise Risk Management (ERM) offers a lens through which to view and resilience is the desire outcome.</p> <p>A copy of the presentation accompanies these minutes</p>	<b>GB</b>
<b>4 Resilience Project update</b>	<p>SG thanked all who had completed their actions for the previous meeting. Completed actions will be shared on LinkedIn [SG]</p> <p>The 18 months of work could culminate in a variety of outcomes: a practitioner’s guide; a collation of various papers from other sources; a workshop on the topic.</p> <p>The decision of the group was to produce a practical guide, which might include the following:</p> <ul style="list-style-type: none"> <li>• What does Resilience mean to different interested parties or key stakeholders? <ul style="list-style-type: none"> <li>○ What is the difference between risk and resilience?</li> <li>○ What are relevant regulations?</li> </ul> </li> <li>• What does resilience mean to risk managers? <ul style="list-style-type: none"> <li>○ Provision of a ‘deep dive’ with methods and outcomes</li> </ul> </li> </ul>	<b>MT</b>

- How can we do it / how do we do it
  - From a risk manager's point of view
  - A selection of tools
  - Supportive case studies
  - Measurement of maturity; stress test / narrative
- How the IRM can support you in 'resilience'

Mark T (MT) offered to write an editorial piece for the guide.

White board notes as follows: [picture]



5

Topics for 2020

SG revisited the various themes of topics from the December meeting. The following were highlighted as being of specific interest to the SIG:

- **Risk management and data** – dynamic forecasting using (big) (risk) data.

Two potential projects:

- What is the risk managers role in ensuring we manage and use our datasets in a responsible manner = the risk conscience.
- How can big data be used to support risk managers.

Output (tbc): Guidance on risk, data and ethics.

Note -

“Real Time risk management” and the digital revolution, which the SIG ran a seminar on Big Data in 2012 – 8 years ago, there is the opportunity to draw links with Fin-Tech and Insurance Tech by having “Risk-Tech”.

“Dynamic Forecasting” - whilst reports only collate what information people already hold, how does one “report forwards”, like a financial forecast to ‘forecast’ (or predict) risk for the next 5 or 25 or 50 years?

- “Risk as a conscience” – the voice of the customer or consumer “Changing behaviours” to bring risk management into decision making – cultural change, changing the perception that risk managers do not just ‘say no’. Responsibility and risk management

SG

	<p>Risk Management – as a tool for “Responsibility”</p> <ul style="list-style-type: none"> <li>• Changing the perception of risk management / empowering risk management.</li> </ul> <p>The Resilience project outputs will be completed in coming months and the decision was that the next meeting attendees would review, discuss and agree the project topic for the remainder of the year and potentially into 2021.</p>	
<b>6 AOB</b>	None	
<b>7 Dates of 2020 Meetings</b>	<p>Next proposed dates are:</p> <ul style="list-style-type: none"> <li>• March 19<sup>th</sup> Thursday</li> <li>• May 21<sup>st</sup> Thursday</li> <li>• July 16<sup>th</sup> Thursday</li> <li>• September 24<sup>th</sup> Thursday</li> <li>• December 3<sup>rd</sup> Thursday</li> </ul>	<b>SM</b>

**List of Attendees:** \* = indicated as a member of IRM

Rodrigo Souza* (RS)	Sarah Gordon* (SG)
Sheila Milbourne* (SM)	Mark Turner* (MT)
Graham Bell (GB)	Sue Falconer*
Julien Kirkman-Page*	Andrew Allen*
Bev Allen*	Mark Baker*
Adam Bottley*	Annah Buseri*
Barry Firth	Alex Fitzpatrick*
Katalin Horvath	Martin Johnson
Maria Khan*	Charles Low*
Charles Nicholls*	Katy Patrick*
Martina Smyth*	Sonia Styles
May Than*	Dan Whittaker*