

The Institute of Risk Management  
**Annual Conference and Dinner**

**Evolving Better Practice**

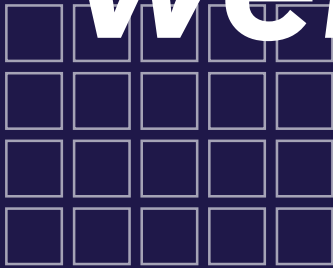
Robinson College, Cambridge  
2nd and 3rd October 2002



40 CPD POINTS FOR IRM MEMBERS

[www.theIRM.org](http://www.theIRM.org)

# welcome



The IRM Annual Conference is the premier educational event for the risk management community. In keeping with the academic nature of the IRM the Conference is held in a scholarly environment to allow delegates to share ideas, develop opinions and learn together. It is the environment in which many of tomorrow's ideas about risk management are developed today.

## DAY 1 2<sup>nd</sup> OCTOBER 2002

- 09.30 Registration and coffee
- 10.00 **Welcome**  
Mark Butterworth,  
Chairman IRM
- 10.10 **Introduction by Conference Chairman**  
The Right Hon. The Lord Hunt of Wirral MBE,  
Senior Partner, Beachcroft Wansbroughs Solicitors
- 10.25 **Off-balance-sheet Risk and Value  
- Measuring the Cost of Uncertainty**  
Deborah Pretty,  
Co-founder & Principal  
Oxford Metrica
- 11.05 Coffee
- 11.30 **Workshops (Choice from 1 - 10)**
- 13.00 Lunch
- 14.15 **Workshops (Choice from 1 - 10)**
- 15.45 Tea
- 16.15 **Managing Risk in Your Investments**  
Hilary Cook,  
Director of Investment Strategy  
Barclays Private Clients
- 17.00 Close of Day
- 18.00 Champagne reception
- 19.00 **Presentation Dinner (Black Tie)**  
Toastmaster – Christine Akehurst  
Entertainers – Flash Harry & the City Slickers  
After-dinner speaker – Martin Bayfield  
Annual examination prize winners' presentation

Firms increasingly face litigation from a wide variety of sources. Intuitively, we know that investors dislike uncertainty. But how does such uncertainty affect shareholder value, if at all? And is there anything risk managers can do about it? Dr Pretty provides a framework for analysis and measures the relationship between off-balance-sheet risk and shareholder value. A number of recent deals are evaluated with respect to their value impact, carrying implications for CEOs, insurers, risk managers and investors.

Investing in equities, bonds and property is inherently risky. Prior to making any investment decisions you need to decide how much risk you are prepared to take and over what timescale. The level of risk taken will determine your expected return - but there are ways of reducing the risk for any given level of expected return and vice versa. A balanced portfolio is key to this and the talk will discuss the concept of an optimal portfolio structure.

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The theme this year - Evolving Better Practice - focusses on how organisations can best deal with the many pressures facing them including globalisation, regulation, customer power, ethical and social responsibility and financial management.

A strong emphasis will be the need for transparency and accountability within organisations.

The two day programme includes three highly regarded plenary speakers complemented by carefully chosen workshops all designed to deliver practical help and assistance, which delegates can utilise in their own professional development. This year workshops have been streamed by topic and level to enable delegates to follow key risk management themes.

## DAY 2 3<sup>rd</sup> OCTOBER 2002

09.00 **Members Forum**  
Mark Butterworth, Chairman IRM and Steve Fowler, Executive Director IRM

09.45 **The Risk Management Standard**  
Launch of the joint IRM/ALARM/AIRMIC Risk Management Standard

10.30 Coffee

11.00 **Workshops (Choice from 11 - 19)**

12.30 Lunch

13.30 **Workshops (Choice from 11 - 19)**

15.00 **Programme and Project Risk Management**  
Mark Webb  
Director, Beaufort International Management Consultancy

Management of project risk can mean the difference between success and failure. All too often risks are not identified or, even if they are, they are not managed. Project risk management is a continual process aimed at making risks inherent in a project explicit, and by actively managing them increasing the likelihood of success. This talk will cover identification of risk, avoidance of risk, and lowering risk fatality through mitigation and contingency planning.

15.45 **Conference round-up and close**

programme



# workshops

**DAY 1** 2<sup>nd</sup> OCTOBER 2002 - 11.30 and 14.15

## 1. Integrity Risks - They can damage the health of your organisation

Leader: Simon Webley – Institute of Business Ethics  
Topic: 

- Identifying their causes
- Preventative medicine
- Ethical due diligence

Stream: Best Practice/Intermediate

## 2. There's no business like no business!

Leader: Mike Walker & Charles Bettinson – Currie and Brown Consulting  
Topic: 

- The organisation and its stakeholders
- Crucial risk drivers and their threats
- 'Risk manage your way out of that'

Stream: Enterprise Risk Management/Introductory

## 3. Knowledge Management - making it happen

Leader: Ruth Mallors – J Sainsbury plc  
Topic: 

- Discover best practices to embed knowledge management
- Look at the people, process and technology aspects
- Find business benefit realisation

Stream: Best Practice/Introductory

## 4. Human resources and corporate risk management - Is there a link? (IRM People Management Special Interest Group Workshop)

Leader: Mark Edlesten – Mercer Consulting Group  
Topic: 

- Understand how people risks fit the wider corporate risk agenda
- Review how this works at a strategic, policy and process level
- Key tools and techniques - score card, risk profiling etc

Stream: Risk Financing/Advanced

## 5. Stress Management - lessons from commercial aviation

Leader: Dr Simon Bennett – Scarman Institute  
Topic: 

- Stress - its causes and manifestations
- How commercial aviation manages worker stress
- Lessons we can all learn and apply

Stream: Best Practice/Intermediate

## 6. Is Business Continuity Management now more acceptable?

Leader: John Sharp – Business Continuity Institute  
Topic: 

- Current drivers
- Future developments
- Business Continuity Management and Operational Risk

Stream: Best Practice/Intermediate

## sponsored WORKSHOPS

## 7. Practice is better than theory

Leader: Mark Harman and Jonathan Clarke – Crawford & Company  
Topic: 

- Loss management can be risk management ?
- How do you practice ?
- The learning curve-what do we need to learn ?

Stream: Loss Management/Intermediate

## 8. Risk Financing mechanisms for a hard market

Leader: Martin Fone and Terry Brown – Munich-American RiskPartners and Risk Management Partners Ltd  
Topic: 

- Defensive strategies - increased retentions, limit reviews, aggregate protection and cell captives
- Aggressive strategies - pooling, mutuals, association captives and ART
- Role of practical risk identification, analysis and control

Stream: Risk Financing/Intermediate

## 9. Captives & risk retention

Leaders: Ken Read – Marsh UK Ltd  
Topic: 

- Learn about Captives & Protected Cell Companies - how they are structured and why they are used
- Understand pros and cons
- Workshop - is your organisation a suitable candidate ?

Stream: Risk Financing/Advanced

## 10. Risk Management - transportation and logistics

Leader: Bob Volante and Nick Andrews – Cargo Solutions Limited and Royal & SunAlliance  
Topic: 

- What is it ?
- Why is it important ?
- Who can benefit from it and how ?

Stream: Best Practice/Intermediate

## DAY 2 3<sup>rd</sup> OCTOBER 2002 - 11.00 and 13.30

### 11. Evolving better major loss handling practice

Leader: Angus Tucker and Heather Parkinson – Deloitte and Touche  
Topic: 

- Detailed case studies of actual unusual major loss scenarios
- Workshop groups will analyse scenarios and evaluate results
- Review of lessons learned in full group discussion

Stream: Loss Management/Intermediate

### 12. Shifting sands or solid rock: how do you identify the risks facing your built assets?

Leader: Anna Kingsmill-Vellacott and Chris Broadbent – Building Research Establishment  
Topic: 

- Materials and their consequences - e.g. sandwich panels
- Design and construction - World Trade Center, system build etc
- Location-specific perils - what are they and why should you worry?

Stream: Best Practice/Intermediate

### 13. Managing intangible risks for value creation

Leader: Jenny Rayner – Abbey Consulting  
Topic: 

- The rise of Corporate Social Responsibility and stakeholder interest in intangibles
- Identifying threats and opportunities to your intangible assets
- Creating value through improved management and reporting

Stream: Enterprise Risk Management/Introductory

### 14. Value Management and Risk Management

Leader: Harry Hammersley – Hammersley Value Management Limited  
Topic: 

- Value and Value Management - principles and process
- Think function - what a thing does rather than what it is
- Value Management and Risk Management - two sides of the same coin

Stream: Best Practice/Intermediate

## sponsored WORKSHOPS

### 15. Can Enterprise Risk Management technology solutions support best practice ?

Leader: Tom Teixeira – Strategic Thought Limited  
Topic: 

- Who should be targeted in terms of end users ?
- What level of functionality should be made available ?
- How much emphasis should be placed on data security and integrity ?

Stream: Enterprise Risk Management/Intermediate

### 16. How and why benchmarking should be used to monitor and improve performance

Leader: Steve Prince and Sara Hunt – Gallagher Bassett International Limited  
Topic: 

- Definition, sources of information and interpretation
- 'Best value' in local government - lessons to be learned
- Practical uses and examples

Stream: Best Practice/Intermediate

### 17. Maintaining the building blocks of risk

Leader: George Cameron – Thomas Miller  
Topic: 

- Challenging established risk assumptions
- Determining realistic risk assessments
- Identifying and implementing practical actions

Stream: Best Practice/Intermediate

### 18. Is there a role for insurance in Corporate Funding?

Leader: Kevin Borrett and John Wales – Mitsui Sumitomo Insurance ( London Management ) Limited  
Topic: 

- The role of insurance in corporate funding - how Insurers can reduce funding costs and support alternative approaches
- Investment approaches and their costs - real costs and treatment over time.
- Case study - MBO of non core subsidiary based on two recent actual buyouts.

Stream: Risk Financing/Advanced

### 19. Hard markets require hard facts

Leader: Neil Stewart and Janet Sherry – Stewart Business Software  
Topic: 

- Incidents - a new source of risk management information
- Analysis - the detail behind a loss experience
- Management of a fund - reporting for captives and other self-insurance

Stream: Loss Management/Introductory

# primary sponsors

*Beachcroft Wansbroughs Solicitors*

*Mitsui Sumitomo Insurance Ltd*

*Thomas Miller*

*Zurich Risk Services*

# sponsors

*AIG*

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*Marsh Risk Consulting*

*Risk Management Partners Ltd*

*Royal & SunAlliance*

*Stewart Business Software*

*Strategic Thought Ltd*

*the Power Station*

The Institute of Risk Management would like to acknowledge and thank all those companies who have kindly sponsored the IRM Annual Conference.

The Institute of Risk Management is the world's premier professional body dedicated to excellence in all aspects of the understanding and treatment of risk. Its Annual Conference is open to all interested parties and attracts delegates from a wide variety of backgrounds.

# booking form

Wednesday 2<sup>nd</sup> and Thursday 3<sup>rd</sup> October 2002

To: The Institute of Risk Management  
Lloyd's Avenue House  
6 Lloyd's Avenue  
London EC3N 3AX

Telephone: 020 7709 9808  
Facsimile: 020 7709 0716  
E-mail: enquiries@theIRM.org  
Web: www.theIRM.org

Please complete the following sections depending on your requirements and those of any colleagues or guests accompanying you.

## A. Delegate details

Name (Mr/Mrs/Miss/Dr)  IRM Member: Yes / No  
Position   
Company/Organisation   
Address   
  
Telephone  Facsimile   
E-mail   
Special dietary requirements (please specify)   
Special dietary requirements for any accompanying colleagues/guests – please notify the IRM office.

## B. Annual conference

Please reserve  place(s) @ £545 (£640.37 incl. VAT) for IRM members or £595 (£699.12 incl. VAT) for non-members. This includes conference attendance, annual 'black tie' dinner and overnight accommodation on 2<sup>nd</sup> October. If required, additional overnight accommodation for 1<sup>st</sup> October can be booked by completing Section C below.

The discounted rate of £545 is also available to non-members if booking form and payment in full is received at the IRM office by 16<sup>th</sup> August 2002.

Additional delegates IRM Member:

1. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>	Yes / No
2. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>	Yes / No
3. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>	Yes / No
4. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>	Yes / No
5. Name*(Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>	Yes / No

\*For block bookings of 6 delegates or more the 6<sup>th</sup> place is free.

## C. Additional overnight accommodation (1<sup>st</sup> October)

Please reserve  room(s) for the night of 1<sup>st</sup> October @ £75 (£88.12 incl. VAT).

Additional rooms for colleagues/guests

1. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>
2. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>
3. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>
4. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>
5. Name*(Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>

Please continue overleaf

# booking form

Wednesday 2<sup>nd</sup> and Thursday 3<sup>rd</sup> October 2002

## D. Annual Dinner only (Black Tie) NOTE: only complete this section if NOT attending the conference.

Please reserve  place(s) @ £100 (£117.50 incl. VAT).

Seating arrangements can be reserved for group bookings of over 5 people.

Additional colleagues/guests

1. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>
2. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>
3. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>
4. Name (Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>
5. Name*(Mr/Mrs/Miss/Dr)	<input type="text"/>	Organisation	<input type="text"/>

Guidance is available from the IRM office for those who require overnight accommodation.

Directions and travel/parking details will be sent to delegates with their booking confirmation.

## PAYMENT

**By cheque** I enclose a cheque for the sum of: £  (Payable to IRM)

**By credit card** **Note: VISA/Mastercard only accepted**

Debit my account for:	£ <input type="text"/>	Name on card	<input type="text"/>
Credit card type	<input type="text"/>	Credit card number	<input type="text"/>
Expiry date	<input type="text"/>	Signature	<input type="text"/>

## Credit card statement mailing address

Name	<input type="text"/>	Position	<input type="text"/>
Company/Organisation	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>		

## WORKSHOP PREFERENCE

Please use number references from the list in this brochure. Ensure the workshops you require are scheduled on the days you are indicating on the booking form. All workshops are run twice on each day.

<b>2<sup>nd</sup> October 2002</b>	11.30	1 <sup>st</sup> Choice	<input type="text"/>	2 <sup>nd</sup> Choice	<input type="text"/>
	14.15	1 <sup>st</sup> Choice	<input type="text"/>	2 <sup>nd</sup> Choice	<input type="text"/>
<b>3<sup>rd</sup> October 2002</b>	11.00	1 <sup>st</sup> Choice	<input type="text"/>	2 <sup>nd</sup> Choice	<input type="text"/>
	13.30	1 <sup>st</sup> Choice	<input type="text"/>	2 <sup>nd</sup> Choice	<input type="text"/>

VAT Registration No. GB 524 4782 40

Cancellation of booking prior to 6<sup>th</sup> September 2002 will incur an administrative charge of £100; thereafter no refunds will be made but substitute delegates may attend. The Institute reserves the right to alter the conference programme without prior notification.