



**Meeting:** **Twentieth Meeting**  
IRM Scottish Central & Southern Regional Group

**Venue:** Scottish Qualifications Authority  
The Optima Building, 58 Robertson Street, Glasgow, G2 8DQ.

**Hosts:** Allison McDonald

**Date:** Tuesday 10 February, 2009

**Time:** 13:00 hours

**Theme:** **Opportunity Risk**

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**Minute:**

1. Welcome & Introductions

Graham Offord (Chair) opened the meeting at 1 pm and Graham thanked Allison McDonald and Karen Dinwoodie from SQA for organising the venue, lunch and refreshments. Graham then passed over to Karen Dinwoodie for housekeeping guidance and the first presentation.

2. Karen Dinwoodie, SQA

Karen's presentation provided a summary of SQA's activities, the history of Risk Management processes within SQA, he challenges the encountered in developing their current robust risk management framework

3. Mark Warner, Cyril Sweett

Mark delivered a very interesting talk on how his organisation assesses opportunity risk and demonstrated his organisation's in house software. The three elements consider when assessing risk opportunity are; feasibility, performance/quality and time/cost.

Some comments from the audience related to the balance of risk and opportunity and often in projects the risk is transferred or declined. In complex projects there is a lot of emphasis on saving costs!

Mark's presentation led nicely in to the roundtable discussion on Opportunity Risk.

4. Round Table discussion – Opportunity Risk

Laura Anne kicked off the discussion by suggesting the Opportunity Risk is when consideration is given to the sources / events that could occur which enable an organisation to maximise achieving their strategic objectives. Other thoughts included:

- a. Seek out the opportunities then establish the risks
- b. As we move through the risk management, at the beginning they are opportunities and nearer the end they are risks
- c. Dual roles / responsibilities – Key Man
- d. "Risk is negative" perception
- e. Barriers to achieving objectives? Fair?
- f. Risk Averse V Risk Seeking – individual traits



- g. How well are risk management processes established in an organisation
- h. Do “opportunities register” first on a project and then assess the (possible) risks
- i. Can it be too high level – strategic objectives, not operation objective?
- j. Risk → Control → Gap → Action
- k. The mistake of only identifying opportunities at the start and only assessing the risks near the end
- l. Culture!!
- m. Go / No Go (continual) decisions
- n. We can't even agree on terminology / definitions
- o. Challenges / Obstacles

5. Software Demos

- a. Brian Boyce, Alphatec – Claim Control ([www.claimcontrol.net](http://www.claimcontrol.net))
- b. Graham Offord , Offrisk – BalancedRiskcard
- c. Gordon Dakers, Bank of New York Mellon, Operational Risk Events Tool

6. Routes to membership

Graham provided an overview of the membership grades and how to join under each grade.

7. Future meetings in 2009 are:

20 May 2009 Wednesday	Project RM (wider ERM) ( <b>Mark Bourke</b> ) - Data capture / Categorisation (slice / dice / key aspects) ( <b>tba</b> ) 10 Minute slots 1) Craig Cunningham, Strathclyde Police 2) Steve McIntyre, Bright Grey	Aegon
10 September 2009 Thursday	Programme RM / Change Management ( <b>Eileen Abbess</b> ) - Security Management of Data + IT / Information ( <b>David James</b> )	Fife Council
25 November 2009 Wednesday	Safety (H&S, Systems Safety) ( <b>David Lundy, Scottish Water</b> ) - RIVO Safety software ( <b>Sarah Kilday, SAS</b> )	Scottish Water

8. AOCB

Russell McKay suggested the Risk Management British Standard as a possible subject.

<p><b>Aims:</b></p> <ul style="list-style-type: none"> <li>• To widen the reach of the IRM</li> <li>• To provide tangible benefits to those members who reside outside London</li> <li>• To encourage growth in membership of the IRM</li> </ul>	<p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>• To focus on pure risk management topics</li> <li>• To develop knowledge amongst members taking part</li> <li>• To add value to the wider risk management industry</li> <li>• To research and develop topical ideas on risk management techniques</li> <li>• To expand the boundaries of risk management thinking</li> <li>• To encourage active discussion amongst members and provoke thought</li> </ul>
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