



IRM Cyprus Regional Group

Minutes of the 4th Meeting

Location: **Easy Hotel (Costa Coffee), Larnaca**

Date / Time: **14th December 2011 – 19:00 (CY Time)**

Present IRM: Socrates Coudounaris (SC) – Nest Investments Holdings Ltd
 Andreas Aggeli (AA) – Partners PS
 Petros Florides (PF) – World Vision International

Absent with apology: Dr Alan Waring (AW) – Dr Alan Waring & Associates

Other Invitees: Dimis Michaelides (DM) – Performa Consulting

Agenda #	Matters Discussed / Decided	Action By
1.	<p>SC thanked all those present and introduced DM in further discussing the promotion of enterprise risk management through innovative ideas and practices in 2012.</p> <p>The previous minutes were reviewed for information purposed and approved.</p>	
2.	<p>Deep brainstorming followed whereby the main impetus was how the IRM Cyprus Regional Group (Group) will move forward in 2012.</p> <p>DM suggested that any proposed activities should be based on a ‘value proposition’ to all stakeholders involved. This could entail helping professionals keeping up to date with current best practices, a networking and knowledge sharing opportunity, training in the field of risk management and ultimately form a route to professional certification.</p> <p>Furthermore, the Group discussed KEBE (Cyprus Chamber of Commerce and Industry) and the IoD as being two vehicles into the Executives of the Cyprus industry.</p> <p>PF explained that we had previously explored the Financial Services and Public Sector Risk Management qualifications, but due to budget cuts this is probably not a sustainable proposition for 2012.</p> <p>SC mentioned that as a Group we need to find out who is who in KEBE who are decision makers and then approach with a concerted effort on our value proposition.</p> <p>AA explained that that as a Group we need to prepare a written presentation to both KEBE and IoD on: What the IRM stands for, ISO 31000, and more importantly link with what Executives are already doing i.e. SWAT Analysis and Health & Safety with Enterprise Risk Management.</p>	



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	<p>DM suggested that as a Group, a vision statement be prepared (based on UK IRM), prepare the value proposition and then begin marketing into the Cyprus industry.</p> <p>Furthermore, the suggestion by DM was to market through newspapers and magazines (Cyprus Weekly, Financial Mirror, GOLD Magazine, and local Cypriot Greek language press).</p> <p>PF explained that it is important for us to be fully aligned with the IRM and promote the vision and mission of the institute, where our own local statements can further - but definitely not subtract or contradict.</p> <p>3. AA stated that an online Group page could be created and upload all pertinent information. DM suggested that a short video clip may also be prepared and even arrange for interviews to take place with key IRM Cyprus based persons.</p> <p>4. Following discussion with current events taking place in Cyprus, SC explained that 'E' the enterprise wide/ holistic approach is lacking from decision making activities for both private organisations as well as government/ semi governmental organisations, and it is this joined up thinking and breaking down barriers of communication and silo mentality that ultimately 'E' will add value to all stakeholders involved.</p> <p>Moving forward in 2012 – Strategy and Action points</p> <ul style="list-style-type: none"> a) Prepare written presentation to both KEBE and IoD. This will include the value proposition as mentioned above. (SC-PF-AA) b) Contact the IoD (PF) and KEBE (SC-AA) and arrange meeting to explain the value proposition. c) Prepare a training programme tailored for Directors/ Senior level employees on ERM. (SC-PF-AA) d) Investigate with HRDA registration as our Group becoming a trainer organisation (AA) e) Organise workshop for KEBE members with a target date May 2012 f) Contact media for interviews and articles to be published before May 2012. <p>There being no other business the meeting was terminated at 21:00</p>	
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Approvals

Socrates Coudounaris