

18 January 2007: Making Enterprise Risk Management Work in Practice

This meeting was held jointly with the NW branch of the IIA in the attractive modern surroundings of the Lowry Centre. Our aim was to understand how ERM differs from other flavours of risk management - if at all - and what comprises good practice. This attracted a good audience, undeterred by the gales which swept through Salford docks.

The first speaker was Alistair Black from KPMG who presented his firm's experience of ERM across many organisations, including the results of surveys. His strategic overview <link to KPMGpresentation.pdf> covered progress to date, the practical agenda, and where we are heading.

This was followed by a case study from a single company - Amec - which was presented by their risk manager Kate Boothroyd, a well known former IRM director. Kate's talk <link to AMECpresentation.pdf> drew out some of the lessons and pitfalls that await the internal auditor and ERM practitioner.

The meeting then turned to more technical aspects. Mindgrove's Stan Dormer showed how you could apply rather formal approaches when integrating information security risks into your enterprise risk management approach - something which must also be useful for other categories of risk. You can find his presentation at <<http://www.mindgrove.co.uk/Presentations/Integrating%20ERM%20and%20IT%20Security.pps>> (but note it is a 3MB download).

Finally John Armitage of Risk Governance Limited talked about what was needed for effective software support for ERM, what the benefits of a system of this type are, and how it is worth the investment. John argued in his talk <link to RGpresentation.pdf> that the emerging category of GRC solutions (Governance, Risk, Compliance) will also promote improved performance.

We are very grateful to all the speakers for making time to come and talk to us, and to the IIA for dealing with the administrative arrangements. It was a very enjoyable afternoon.