



IRM Canadian Regional Group

Meeting Summary by Bruce Matheson:

Date: 1st meeting 8th December, 2005
Time: 7:00 PM
Location: Aon Reed Stenhouse Inc.
20 Bay Street
Toronto, Ontario
Canada.

Present: Delos Santos Carlos (student member)
Hoise Andrew, AIRM
Matheson Alexander Bruce (student member) – acting Chairperson
McDonell Garry, FIRM

The group gathered for the first meeting of the Canadian Regional Group of the IRM at the Aon offices in Toronto on the 8th of December, and one of the first points was to thank Garry for location – so much nicer than Starbucks.

We spent a good one and a half hours getting to know each other and generally agreed that with over 50% of the members in Canada expressing interest in the group (one member Edgar Allain was not able to make the meeting) we all agreed wholeheartedly that this will be a worth while endeavor.

Some of the most important items discussed were as follows:

Item 1) Why we like the IRM as over other organizations that are more established here in North America:

Garry was most eloquent and I have copied one of his emails below, which sums up the general feeling of the group.

First, the IRM is open to any interested risk management professional including practicing risk managers, academics, students and service providers. Most other risk related organizations are restrictive in their membership i.e. RIMS and therefore are not necessarily representing the broad concept of risk management but a particular view or segment of risk management. I think there would be a fair degree of interest in the IRM in Canada by risk management professionals not currently affiliated with the usual organizations.

Second, there appears to be some conflicting philosophy about risk management in Canada currently. As a consultant, we've noted a greater interest and understanding of risk management issues by the executive team at the same time there appears to be less respect for or interest in the risk manager and his/her role. I believe this is directly related to education and training.

Many practicing Canadian risk managers do not have any special education or background in Risk Management. Often, the executives to whom they report lose interest very quickly when they find that risk management according to their risk manager is simply an ancillary function to the purchase of insurance. To the extent we can assist in setting the bar higher for risk managers in this country we will help all risk management professionals. The IRM certification process can help in raising that bar.

Item 2) What things will we cover in our meetings and how often will we have them?

We discussed that we should meet once every ¼ to start with and see how things develop. As for what we should do during the meetings, one idea put forward by Andrew was to see if we could obtain some of the course information (Videos, Notes etc....) from some of the myriad of courses offered by the IRM in the UK. All of us agreeing that getting to the UK for a quick course was not going to happen, so it would be best if we could get the course to come to us. We would review the course information (under the watchful guidance of Garry) but would like it to count towards the points/credits scheme for IRM members. The ideal being if we could get hold of any videos that were taken of the lectures given at the Risk Forums. We are aware that the presentations are available for downloadbut all agree its not the same (Lloyds Avenue what do you think?).

Item 3) We all also agreed that as we represent 50% of members in Canada, to increase numbers of the regional group we need to increase membership, we have all agreed to try to do this and so now all of us have a supply of IRM documentation that was supplied by Sara (from Lloyds Avenue) and will go forth and spread the word. It should be noted that it will be much easier to do if we have something to offer such as regular screenings of presentations from UK seminars.

Next meeting to be held in the first ¼ of next year (provisionally 1st two weeks of March) and location to be determined nearer the date.

We believe the group has been formed at an opportune time in Canada and there is a real need for it, as there is no way we can increase the profile and acceptance of the IRM in North America (and all the benefits to our industry that that entails) with out a vocal presence here. To this end we as the regional group would like to firstly thank Sara and everyone else at Lloyds Ave for all their help so far, but need to reiterate the work, and fun, has only just begun.