

The Institute of Risk Management

Scottish Regional Group



Meeting: June Meeting
Date: Friday 18 June 2004
Venue: Mellon Europe Ltd
Capital House
2 Festival Square
Edinburgh
EH3 9SU
Tel: 0131 221 3729
Time: 2 pm

Minute:

1. Welcome by Graham Offord and thanks to Gordon Dakers for his hospitality and to Steve Fowler for joining our meeting. Graham asked members of the group to respect each others IP in relation to slides etc and acknowledge sources when used in their own context.
2. Presentation from Gordon Dakers on Operational Risk – Potential Loss Event Reporting within Mellon Europe Ltd. – emphasis on Financial Services, BASEL, event reporting and root cause analysis, daily RAG (red, amber, green) reporting to senior management of risk events! Useful material suitable for adoption across many sectors – Gordon’s slides are available.
3. Presentation and update from Steve Fowler (Institute’s CEO) on development of IRM regional groups throughout the UK.
 - a. The NW Group based in Manchester is the longest established. It has been running for 15 months and they meet quarterly. Their last meeting included an interesting discussion on Risk Appetite, Public versus Private and cross fertilisation of ideas. Ray Butler of Highways agency is Chair.
 - b. Steve also spoke about the benefits of joint meetings, of particular interest is the association with Project Managers and other groups such as Accountants – worth pursuing in Scotland.
 - c. Ideally members should take the opportunity to review the IRM web site on a weekly basis.
 - d. IRM are the hub of the wheel bringing together knowledge and education of risk and the regional groups are developing this concept.
 - e. There are also Special Interest Groups (SIG), one in MW England on Emerging Project Risk.

- f. Steve also reported that the IRM have recently been specially commended for a European Award and short listed for other awards in particular relation to their education initiatives.

They are also developing other courses at lower levels to the Diploma, such as:

- i. One day "Executive" course.
 - ii. Two to three day courses in Risk Management – introductory aimed at anyone. They are piloting this in the Autumn in Loughborough with input from seven professors on a world wide basis.
 - iii. A Certificate in Risk Management to be run over a six to nine month period including 2 papers. One based on theory and the second a practical case study.
- g. IRM 2004 Risk Forum is entitled "Risk and Reward" and will be held at Keel University, Staffordshire on 20 and 21 September 2004. Would encourage as many as can to go to this – very worthwhile and good value as far as conferences go. The regional group Chairs will have an opportunity to meet and discuss best practice.

4. Short presentations from the following:

- a. Grant Laing – Construction Risk
Grant spoke about the Risk Management within the field on Construction and the changes in construction procurement methods. He used the Forth Bridge refurbishment as an example and highlighted the issues of "Target Cost" versus PPI/PPE etc..
- b. Gary Drennan – Role of All Risk Management (ARM)
Gary spoke about his role within the organisation and their areas of interest and expertise.
- c. Laura Anne McMahon – Common Pitfalls within the Medical Profession
Laura Anne spoke about her role within the MDDUS and the risk management advisory services they provide to their members.
- d. Caroline Henderson & Peter Mackie – Risk Management in Healthcare
Caroline spoke about the classifications of risk within West Lothian Healthcare, highlighting some of their opportunities and threats.

Unfortunately we ran out of time and were unable to hear our final speaker, Doug Wilson therefore we have rescheduled Doug to present at our next meeting.

- 5. Due to time constraint we were also unable to discuss the IRM diploma as a whole group, however some delegates were able to discuss specific queries with Steve at the end of the meeting.
- 6. The date of the next meeting is currently scheduled for 17 September 2004 and will be held at St John's Hospital, Livingston.