



The Institute of Risk Management

North of Scotland Regional Group

Meeting Meeting No. 4
Venue The First Group Offices, Exchequer House, Aberdeen
Host The First Group
Date Thursday November 6th, 2008
Time 12:30 hrs

Attendees:

Doug Smith
Richard Millington
Martin Gray
Ruth MaClure
Vijay Raghaviah
Dr Cameron Ramsay
Alison Lyall
Katy Sutherland
Alexander Featch
Kristine Dickson
Kevin Duthie

Apologies:

Jason Nichol
Neil Fraser
Andy Lang
Andrew Wood
Gordon Fettes
Alistair Black
Emma Howatson
Brian Tanner
Claire Kent

Tanya Castell
Nick Broom
Gordon Fettes
Margaret Harris
Kelly Lindsay
Elaine Parr
Robert O'Keefe
Mark White
George Woods
Diane Roberts
Iain Little

Ken Walker
Nick Jack
Alexis Stirling
Julie Monroe
Maureen Batten
Claire Fleming
Russell Hall
Andrew Smith

1.0 Welcome

Doug Smith welcomed all those present to the First Group's Offices and thanked all for their attendance at the second meeting. A special welcome was extended to the new attendees and special thanks were given for The First Group's hospitality.



2.0 Finding The First Group Offices

Some people had difficulty in finding the offices because of the construction work in the area. Most people found it however our apologies to those who were unsuccessful. This did however highlight a problem with the lack of a contact number for attendees to call in case of difficulties. We would like especially to apologise to Andrew Smith. For future reference the office is above the Casino in Exchequer Row and the entrance is to the left of the Casino's main doors.

3.0 Group Presentations

There were two Group Presentations which took up most of the meeting. Both presentations were very informative and generated a lot of debate.

- Presentation 1 was given by Alison Lyall of Anderson, Anderson and Brown on Enterprise Risk. Alison presented an "integrated Approach To Risk Management". This drew on Alison's personal experience and highlighted some of the issues to be avoided when implementing strategy either within existing companies or in mergers and acquisitions. What was staggering was the number of time anticipated values in mergers were very rarely realised.
- Presentation 2 was given by Russell Mackay on Standard and Poor's view on risk management and how this may affect companies' credit rating in the future. The presentation demonstrated that this may well be very subjective and that many companies have a wait and see attitude.
- Doug Smith then gave a brief overview of the new BS31100 on risk management. This was primarily to get the group thinking about the subject. The presentation was the one given to the ALARM conference earlier this year. It was suggested by Doug Smith that as this has just come into being, this be a special topic for the Feb 2009 meeting and it was accepted by the group that this should happen.

Therefore, the next meeting will be dedicated to this topic and the discussion will be lead by Dr Cameron Ramsay. Members are asked to give this some thought. Cameron will send out the format of the discussion in good time before the next meeting.

Future meetings may also include specific topics e.g. the NHS / Higher Education

- Copies of all 3 presentations will be added to the IRM website in PDF format.

4.0 Funding For Meetings

Doug Smith explained that we might be able to get limited funding for sponsors to cover the cost of food. This will be dealt with on an ongoing basis, Vijay also offered the use of his offices for future meetings.

5.0 Steering Group Meetings

The members of the steering group who attended met and reviewed the objectives and agreed that the suggested format of the IRM, with the exception of a couple of points was adequate for our purposes. The amended objectives are attached. Some specific points were raised.

- Doug Smith will contact ALARM (Association of Local Authority Risk Managers) to invite them along to our events.
- We need to get other similar organisations to join our meetings and vice versa. Doug Smith mentioned that Mark White will be meeting the local Insurance Fraternity. However, we all need to think about who else we could be involved with. We should



The Institute of Risk Management

North of Scotland Regional Group

- explore the relationships as indicated in Steve Fowler's presentation
- Timings of meetings – would be 6 monthly
- Doug Smith to contact the IRM for a list of members in NE Scotland and directly invite them via e mail.

6.0 Next Meeting

It was agreed that the arrangements for the next meeting would be as follows:

- Date – Feb 5th 2009
- Time - 12.00 hrs
- Location - First Group Aberdeen (tbc)

Key Topic – BS31100 and its implications

7.0 IRM Events Publications

The following events, which occur before our next meeting which may be of interest to the members.

Central and Southern Scotland Group

Nov 26 2008

Water's Watermark offices
Watermark, The Alba Centre
The Alba Campus, Livingston, EH54 7HH

Chairman - Graham Offord geo@offrisk.com
Secretary - Laura Anne McMahon lam@offrisk.com or LauraAnne.McMahon@lanarkshire.scot.nhs.uk

Dec 3rd 2008

The Institute of Risk Management's Annual General Meeting (AGM)

Commencing 11am at:
ACE European Group, Lower Ground Floor Training Room
100 Leadenhall Street. London, EC3A 3BP

Also Dec 3rd 2008

Enterprise Risk Management Special Interest Group

APR Boardroom, Floor 6, AON Building, Block 8,
8 Devonshire Square, London, EC2M 4PL
Chairman - Harri Spolander - Harri.Spolander@fortum.com
Secretary - Anthony Kingston - Anthony.Kingston@telenor.com

There are also a number of events that members can get good discounts at – see

<http://www.theirm.org/events/EVdiary.htm>



8.0 Any Other Business

8.1 Brought Forward from the last meeting - Aberdeen Insurance Institute - Mark White has been invited to attend the next meeting to explain what the NoS IRM group do and explore any potential synergy/cooperation with the local Institute.

9.0 Close

Doug Smith thanked those present for coming and for their participation in the discussions and closed the meeting at 14:00 hrs.



The Institute of Risk Management

North of Scotland Regional Group

Membership List

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The Institute of Risk Management

North of Scotland Regional Group

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