

Minutes

Special Interest Group on Innovation

Thursday 14 December 2017 @16.30

IRM HQ, 143-149 Fenchurch Street London, EC3M 6BN

No	NOTES	ACTION OWNER	ACTION DATE
1	<p>Attendees and Invitees – Mark Turner (Chair)), Sheila Millbourne, Sue Falconer, Sonja Folarin, Sarah Gordon, Chris Glennie and Varinder Jassal (Secretary)</p>		
2	<p>Minutes and Actions from the last meeting:</p> <p>a. The minutes of the September 2017 meeting were approved.</p> <p>b. SIG- RIG engagement - Mark described a meeting with the APM Risk SIG, and the potential to form a working relationship with this group. Chris was supportive of such cross institutional initiatives.</p> <p>The IRM have issued 2 draft documents on the management of SIG/ RIG groups and the hosting of events and have asked the SIG/RIG leaders for feedback. Varinder has drafted a response and will co-ordinate the SIG’s response to the IRM.</p> <p>ACTION: Varinder will circulate these drafts to attendees and coordinate feedback to the IRM. Attendees to respond by 5 Jan 2017.</p> <p>[Post meeting note – other actions required from the SIG Leadership includes the recording of the success in the year, and the plan for activities in the following year. Mark has produced these reports, and they are reproduced at the end of these minutes for the benefit of the members (see Annex A). Second is the need to record the attendees via sign in sheet which we will need to produce for each meeting.]</p> <p><u>COMMUNICATION WITH MEMBERS</u></p> <p>c. Dial In – Skype Technology - Although not utilised, it was demonstrated that the video conferencing and dial-in facility was now working well. This would be re-tested in January and members not able to attend in person are encouraged to use it in future meetings.</p> <p>Attendees could not share documents (agendas, minutes etc) on</p>	<p>Varinder</p> <p>Attendees at this meeting</p>	<p>22 Dec 17</p> <p>05 Jan 18</p>

	<p>screen during the meeting and</p> <p>ACTION: Varinder to organise a re-test in January 18.</p> <p>Varinder and Chris Glennie to establish if the IRM video conferencing facility allows members to share files on screen during the meeting</p> <p>d. LinkedIn Group - Mark demonstrated that the SIG now has a LinkedIn group.</p> <p>ACTION: Mark to contact all SIG members currently linked to invite them to join the group, and to ask them to do the same for their linked contacts.</p> <p>e. WhatsApp Group - Varinder asked participants if they wanted to join the SIG WhatsApp group, and numbers were collected.</p> <p>ACTION: ALL MEMBERS. Anyone wishing to join the WhatsApp group to provide Varinder with their telephone number.</p> <p>f. Communication with SIG members – For Data Protection Act purposes the invitations for this meeting were sent out by the IRM Membership Team on behalf of the SIG and there was concern that due to this change that some members may have overlooked these invitations. It was also agreed the Mark would send an email to the core group detailing the change in the invitation process to ensure that future invites from the IRM would not be ignored.</p> <p>ACTION: Mark to email the core group about changes to invitations</p> <p>It was agreed that all future correspondence (inc. invitations) with the SIG members would be handled by the IRM Membership team. The SIG Secretary will no longer send out open emails to SIG members.</p> <p>However, the use of peer to peer contacts for the achievement of projects was agreed to continue by virtue of ‘consent’ from the participants.</p>	<p>Varinder</p> <p>Varinder and Chris Glennie</p> <p>Mark Turner</p> <p>All SIG members</p> <p>Mark Turner</p>	<p>Jan 2018</p> <p>Jan 2018</p> <p>Jan 18</p> <p>No date</p> <p>Jan 2018</p>
3	<p>a. Horizon Scanning:</p> <p>Feedback from the November Risk Leaders workshops was very positive. Mark described the amount of data generated by the event, and the Rodrigo Souza was currently processing the data. The output from the analysis and the benefit to be gained by the University was discussed.</p>	<p>Mark Turner</p>	

	<p>ACTION: Mark to follow up with Rodrigo in the New Year concerning the result of the analysis.</p> <p>Chris discussed the various ways in which the IRM can assist the SIG in distributing the result of the project (webpage, social media, magazine and publication of a printed document).</p> <p>b. Next Project:</p> <p>i) Artificial Intelligence and Isomorphic Learning</p> <p>Helen Rideout had provided Mark with the suggestion that ‘Ethics of Autonomous Vehicles’ would make for an interesting topic. The group discussed this and expanded upon it to ask ‘What other technological changes are occurring which risk managers could benefit from?’ Mark noted that this cross-sector learning is called ‘Isomorphic Learning’ and it was agreed that this would form the basis of the next SIG project in 2018. The full details of what this means, what the outputs may be will form the first stage of the project.</p> <p>ii) ‘How is RM innovation perceived internationally’</p> <p>The benefits of such a project would be to link out to the RIGs around the world to strengthen the relationships with them. Given the Horizon Scanning and the Isomorphic Learning projects to be completed in 2018, it may be necessary to push this additional idea out until 2019.</p>		
4	<p>AOB</p> <p>2018 Schedule of meetings – Varinder thanked the IRM for agreeing to host all of the 2018 meeting at the IRM HQ. The timetable is below.</p> <p>February - Thursday 15th February 2018 April - Wednesday 18th April 2018 June - Wednesday 20th June 2018 July - Thursday 19th July 2018 September - Thursday 20th September 2018 October - Thursday 18th October 2018 November - Thursday 15th November 2018 December - Thursday 13th December 2018</p>	All to note	
5	<p>Date of Next Meetings</p> <p>Thursday 15 February 2018 at the IRM HQ.</p>		

The Chairman's Reports - in compliance with the IRM Guidance for SIGs/ RIGs

Success in the year

The IRM Innovation SIG has held 5 meetings throughout the year (February, April, July, September, December). Attendance has been variable, however a quorum has been achieved each time.

The venues for the meetings has varied, with one notable meeting in September being held at the Lloyds building. This meeting was preceded with a guided tour of this world famous building which was greatly appreciated by all who attended.

On the 20th June the SIG held a "Reputation Risk Symposium". Whilst actual attendance was not as complete as the number of signed up attendees, the symposium still saw upwards of 40 risk professionals listen to 3 guest speakers deliver their expert opinion on the subject. A break out session between three groups enabled participant to share their personal experience of reputation risk, and extensive notes were obtained. The event identified a number of people who expressed an interest in joining the IRM and the Innovation SIG. Feedback was gathered from the participants and the overall opinion was that the event was "good".

However, due to disagreements regarding the video quality and the style of output from the session, we did not output any follow up material following the event. The lesson to be learned from this situation is that whilst the planning of the event was very thorough and achieved success on the day, it is also necessary to expend effort on the follow up activity to ensure that the maximum benefit can be derived for the membership.

The second project for the SIG this year has been to start the development of a 'Horizon Scanning Practitioners Guide'. During the initial stages of this project, it was proposed that the Risk Leaders conference in November would be an opportunity to obtain data to support this idea, whilst at the same time provide an interesting discussion point and learning opportunity for the attendees. The two workshops held at the conference proved to be very popular with several people commenting that it was a valuable experience for them. A significant amount of data has been gathered from the participants. This is currently being processed by the team at the University of Roehampton, and it is envisaged that it will form the basis of document to be published by the IRM in 2018.

Plan for 2018

A number of meetings have been pre-booked with the IRM HQ throughout the year.

It is envisaged that the first half of the year will be taken up with the writing, editing and production of the “Horizon Scanning Practitioners Guide”. The title of the end product has yet to be finalised, and so may change. It is currently envisaged that this will be a document which provides examples of techniques and also case studies in the application of ‘futures’ tools. The output may also include a magazine article linking to the document.

Following the December meeting of the SIG, we are currently exploring the potential project of “Isomorphic Learning from advanced technology sectors – AI, autonomous vehicles and big data”. It is early days in the exploration of this subject, and as yet no definitive output has been agreed upon.

In addition, a third project regarding the perception of ‘International meaning of Innovation in risk management’ may well be considered for 2018, although time constraints may push this idea out to 2019.

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