

**Institute of Risk Management
Innovation, Value Creation and Opportunity Special Interest Group**

Record of Meeting - 11th May 2009, 12.30pm

Location: Carbon Trust

Attendees:

Andy Bye (Chairman)	AB	Regis Mutual
Clive Thompson	CT	Willis
Bill Mitchell (Secretary)	BM	The Carbon Trust
Marilize Copley	MC	KPMG
Mark Boulton	MB	DNV
Nicolas Vioix	NV	Westfield

1. The meeting aimed to progress the risk game. Special thanks went to Marilize for hosting the meeting and providing lunch.

Main Points Arising from the Discussion on the Risk Game

2. The meeting went through the game PowerPoint presentation. Changes were made and notes were made on the presentation. This meeting note should be read in conjunction with the slides and accompanying handouts.
3. The interrupters needed to be kept a surprise for participants and the nature of the interrupters needed development. However, game facilitators did require knowing about the interrupters, so there needed to be two versions of the presentation (one for players; one for facilitators).
4. Consideration was required as to whether the game should be based on role play or not. The general view was that the role play (playing a role other than your own job) would be beneficial in specific circumstances such as training junior staff when preparing them for more senior roles.
5. Scenarios would be required. AB and CT would investigate whether a ready made scenario could be utilised. Other possible scenarios included Lehman Brothers or Zavii, although it might be better to use a better established example. **Action: AB & CT to investigate scenarios.**
6. For the IRM Risk Forum, there could be two groups playing the game with a scenario and two that did not. It would be interesting to see what the difference would make.
7. For the role play element, there needed to be roles developed and described – CEO, COO, CFO, etc. **Action: MC and NV to develop.**
8. For each question on the PowerPoint slide, there needed to be high, medium and low appetite responses.
9. Model answers or responses should be developed for each question that link back to the IRM and ISO standards. These model responses would form the basis for the scoring the game. The player that most closely reflects the risk terminology and principles would score the highest and win the game. **Action: BM & LC to develop.**

Timings

10. The game components needed to be built and tested. A first draft was required by mid-June. Testing was required early July.
11. A meeting to review progress would be organised by BM. It was not possible to do this at the same time as the Marion Brown lecture.