



RiskPost

Issue 15 No. 1 May 2015

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RiskPost is the newsletter of RiskNZ Incorporated. RiskPost welcomes contributions from members of RiskNZ. Any such contributions do not necessarily represent the views of RiskNZ as a whole, although from time to time RiskPost will publish items setting out the views of RiskNZ on a particular topic.

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Miles Crawford

editor@risknz.org.nz

Hello everybody, and thank you for having me as your new editor for RiskPost. I am very excited to have taken on this role at this point. The rebranded RiskNZ has emerged as an upbeat, progressive organisation compared to its somewhat staid predecessor, and the Board elections in February this year has brought about a new mix of people with fresh ideas and passions for risk management. I can feel the buzz, and look forward to our new Board delivering this via the 2015-16 RiskNZ business plan.

And it is not without some trepidation that I take on this role. RiskNZ has started the ball rolling with its successful rebrand, but there is a lot of work still needed: Growing membership; nurturing professional development, and developing Special Interest Groups to name a few. So along with providing interesting articles and updates on RiskNZ activities, I think RiskPost has a responsibility to connect with members, and work to increase their involvement with how RiskNZ meets its objectives.

With this in mind, I encourage member involvement with the new Special Interest Groups, that will be a focus of the Board this year, and your opinions on all RiskNZ and risk management matters through 'Letters to the Editor', which I will be reviving in the next RiskPost. But most salient is the upcoming AGM...

The 2015 RiskNZ AGM will be held on Wednesday 20 May. I'll be heading along not just for the great company, speech and canapés, but to be involved in how our society is run. Our Management Board may be paragons of the risk management world, but they're not psychic; they need our feedback on how we think they're doing. Venue details are available on the RiskNZ website and confirmation of attendance and apologies can both be submitted via the website at <http://www.risknz.org.nz/resources/agm-rsvp/>

Finally but by no means least, I would like to thank Rebecca for the blood, sweat and tears she has put into editing RiskPost over the last 4 Years. Highlights for Rebecca have been extending the number of contributors and different topics in each edition, realigning the format when RiskNZ changed its name and brand, and receiving continued positive feedback throughout. Rebecca has done a sterling job developing and maintaining RiskPost to be a newsletter that is valued by members for socialising ideas, enhancing risk knowledge and encouraging healthy debate. I have some big shoes to fill – and I'm looking forward to it.

So please send a letter to the editor at editor@risknz.org.nz and see you at the AGM.



Geraint Bermingham

Chairman, RiskNZ

Improving the knowledge and practice of risk management in New Zealand

chair@risknz.org.nz

The forthcoming AGM is the first since the re-naming and rebranding as RiskNZ, and as such is important.

These last 12 months have been significant for us as, given the support of the membership at the last AGM, it has been the period of building new foundations to take us into the future. The new, more dynamic, contemporary and agile arrangement made possible by the changes to the constitution has given the Board the power and the freedom to move rapidly from the somewhat staid Society of 12 months ago to the new fresher RiskNZ. A need to act and reap the benefits have change have been top of mind with the Board. The most obvious change you will have noticed over the last 12 months - aside from the name change - has been the new clean and functional web site. The ability to employ modern technology to enable efficient administration has had a marked benefit of freeing up resources to add value that in turn now allows us to move faster.

The Board has put together a plan for the forthcoming year. However, it is important that we gain a clear picture of the views of the membership to ensure to focus on the services that are seen as most beneficial as we shape the future.

We need you, the members, to engage in active debate at the forthcoming AGM to ensure we move in the right direction. Please read the papers when they are sent out, and come along to participate in the AGM – or if you can't attend, please nominate a proxy. Further details will also be on the website.

Looking forward to seeing you at the AGM!



Tim Jago

Executive Officer, RiskNZ

tim@risknz.org.nz

Last week we finalised the 2015 annual report and already it is in circulation along with the other papers supporting the AGM on 20 May. I am sure you will agree the annual report confirms that 2014-15 was a year of successful change and strong performance.

The 2015-16 business plan, also now in circulation, proposes very much a 'steady as she goes' approach to business and activities wherein the focus is on building upon several foundation blocks laid over the past 12-15 months.

A lot of what we propose in the coming year is about delivering on members' calls for increased access to continuing professional development (CPD) opportunities, and professional networking. The proposed one day seminar series set tentatively for 13 October will be the flagship CPD event for 2015. It certainly is subject to sufficiently high take-up by members and budget sign-off by the Board, and members will soon be polled to gauge anticipated take-up and desired CPD content.

Recently we asked for volunteers to assist with a range of projects planned for the year ahead. The result was really very pleasing, with a great mix of new names amongst several that are already familiar. I recently commended the Board for its willingness to involve others in its deliberations, and to enlist the support of members in the planning and delivery of programmes and activities. The result is greatly enhanced capacity and capability – the ideal platform for success in any member based organisation.

Christchurch is on my agenda. I have not yet had the opportunity to visit and meet the cluster of members residing in and around Christchurch but intend rectifying this very soon. We hope Christchurch can be a key venue for one of the seminar series in October, but for this to occur we need to have a local organising committee in place and also secure a suitable venue well ahead of time. Meeting the regional members, establishing a local organising committee, and scouting venues will therefore form the basis of a visit to Christchurch in coming weeks.

The March meeting of the Board – one of two face-to-face meetings held each year – saw the retirement of Adrian Sparrow, Rebecca Moody, and Anne Walker. Replacing them are Sue-Anne Lee, Sally Pulley and Sharyn Bramwell. This transitional meeting was an excellent forum in which to deliberate the 2015-16 work plan, handover projects and responsibilities, and harness the collective knowledge, experience and networks of everyone in the room. I have previously commented that RiskNZ is very well served by a high performing Board, and although there has been change in the mix, it's become very quickly apparent there has been no decline in Board capability – in fact on several fronts the tempo has increased.

The annual report touches on an issue that challenges many member based organisations: how to grow and diversify RiskNZ's revenue base so that there can be enhancement of programmes and activities in a manner that is highly financially sustainable. I hope to be able to announce in coming weeks some exciting news about new sponsor relationships. Lateral thinking is required around how we fund CPD and other activities. We are

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talking closely with other professional bodies to learn from their experiences, and to benchmark our subscriptions and user pays fees.

As always, I welcome feedback on the workings of RiskNZ to be effective as the peak sector and professional body for those managing risk in NZ. Every Board discussion is predicated on 'what will add value to members and the profession' and so fully understanding the needs and aspirations of members is vitally important.

Sue Trezise



Sue Trezise is an independent risk advisor providing specialist assistance to government, businesses and community organisations. Her cross-sector experience and pragmatic approach help boards; CEOs and managers embed risk thinking to improve strategic planning, decision making and business performance. An experienced facilitator, Sue assists communication between technical experts and non-technical stakeholders and makes managing risk practical and effective.
www.sue-lutions.co.nz

Some people fear a risk more than other people do. While all of us fear similar things, for similar reasons, individual circumstances overlay those factors. We all fear cancer, for example, but men have a greater fear of prostate cancer and women of breast cancer. Parents fear child abductions more than nonparents do. Our perception of risk changes over time as our awareness and understanding improves – new risks become familiar and uncertainty is resolved as information becomes available. What follows is a sample of risk perception factors.

Trust vs. lack of trust: The more we trust the people informing us about a risk or the process used in deciding whether we will be exposed to a hazard, the less afraid we are. The less we trust the people informing us, the people protecting us, or the process determining our exposure to a risk, the more afraid we are.

Imposed vs. voluntary: We are much more afraid of a risk that is imposed on us (the driver in the car next to us using his cell phone) than when we voluntarily expose ourselves to the same risk (we are using a cell phone while we drive).

Natural vs. human-made: If the risk is natural, such as radiation from the sun, we are less afraid. If it's human-made, such as radiation from nuclear power or some industrial process, we are more afraid. This factor helps explain excessive public fear of pesticides and industrial chemicals.

Catastrophic vs. chronic: We tend to be more afraid of things that can kill a lot of us, suddenly and violently and all in one place, such as a plane crash, than things like heart disease, which causes hundreds of thousands more deaths, but one at a time, over time, and not all in the same place.

Control vs. no control: If we feel as though we can control the outcome of a hazard, we are less likely to be afraid. Driving is one obvious example, as is riding a bike and not wearing a helmet. Control can either be physical (driving the car, operating the bicycle) or a feeling of controlling a process, as when we participate through involvement in public hearings or voting.

Source: *Understanding Factors of Risk Perception by David Ropeik, published by Nieman Reports: Nieman Foundation for Journalism at Harvard (www.nieman.harvard.edu)*

Certainty versus Uncertainty- a personal loss perspective

Robin Gunston CMC, MInstD

Mariri Consulting

Some 2 to 3 years ago, as I neared the 3rd age and considered the possible futures that may eventuate, I, like many of us who are into risk management, had made certain assumptions that would underpin this period of time. I had assumed that my parents, who were in their late 80s would die and possibly leave a modest estate, our children would both be married, and there would be grandchildren to enjoy and provide for. This is probably similar to many of you in the same age grouping as myself. I had a series of life objectives and outcomes that I wanted to see happen but unlike how I would act with a client I had not explored the various alternate scenarios that could eventuate with differing probabilities and consequences. In my professional life, I would have looked at building event trees and considered the events in light of both financial and other measures. I would have had discussions as to what risks were acceptable, what tolerances there could be around each risk and looked at the various means of mitigating them. However in my personal affairs I failed to put the same degree of rigour into my planning!

However, in the space of the last six months, two rare, unforeseen events have completely changed all our plans for the future. Before last October I had one son, married with a four-year-old daughter and his wife was six months pregnant, my daughter was still unmarried. As predicted both my parents had died in UK meaning that we did not have to make regular trips over there. In mid-October my daughter in law, being treated for back pain (a common pregnancy ailment) was suddenly diagnosed with terminal liver and colon cancer. It was a very rare combination for someone six months pregnant and it turned out that she was only one of 12 women in the world with this set of conditions, i.e. just before full diagnosis we had a very low probability risk with severe consequence, which was now immediate in its occurrence. A definite red zone on our personal heat map!

Treatment commenced under the watchful eyes of a global set of cancer specialists with an eye on reducing all possible treatment risks on her unborn baby- not an easy combination. I found myself reading considerable research on survivability of people with these conditions under this treatment. There was some hope that with the limited treatment options the specialists had available for her she might survive for another few months. This time I made an event tree to look at all the possible combinations of events we could end up with as a family- the probability of having a healthy live baby and a completely cured mother was about 1×10^{-12} ! My future plans now had all sorts of possibilities to mitigate the long term effects, like sell up in Wellington and move to Auckland, stop consulting etc- things that were definitely not in our plans! Post the initial treatment, which had limited side effects on her, my daughter in law miraculously gave birth to our grandson just three weeks prematurely, via a natural birth process.

We now had one positive outcome from a grim prediction only 12 weeks before. As I write, our grandson is 15 weeks old and doing fine. His mother starts on private oncological treatment today that will target her cancers and hopefully provide some extra months of life. We are still hopeful of a miraculous full cure in time but speak openly about all the possible outcomes that could occur.

In the midst of this trauma our second bombshell hit. My daughter suddenly died of a brain aneurysm at 36 years old. We had had no prior warning for this but the specialists say they see 3-4 of these per year in the Wellington region, so it is not uncommon, except she would have been one of the youngest they have seen.

To have these two combined events happen in one year is a probability of about 1×10^{-17} by my estimation. Thus at this point all personal family planning has been thrown out of the window well and truly!

As risk managers, we know that for every risk there are balancing opportunities, and so there have been for all of us in this time. For my son and daughter, in law they have had the opportunity to rely fully on the support of the new development in Auckland they had gone to live in - their local community. Everyone in this fast growing area now knows of them and their plight. People have been very generous with their time, care and money. They had done some risk mitigation planning before their unexpected risk came to pass; they received payout of their brand new trauma insurance that they had just taken out. This means they can avail themselves of some of the non- public funded cancer treatments available, for the next year or so, at a time when every extra day of life is precious to them all.

For my daughter, who was otherwise healthy, there has been the opportunity to donate some of her organs to other very needy people, in accordance with her wishes. We were totally unaware that there are only some 40 odd donors giving some 200 organs per annum in NZ yet the need is many many times higher than this. As a result of her being a donor, four men have had their life expectancy dramatically improved, which for us goes some way to losing her at such a young age. It is now a matter of concern to us that so many people don't donate their organs to others.

As a family we are now looking at the survival of our remaining, small family left here through a new lens. Suddenly having future income and leisure takes second place to more pressing matters. Having quality time with each other, and some great memories for our grandchildren takes precedence over everything else.

So what have been the key learnings for us, in terms of risk management?

1. Have some flexibility in your plans as you grow older!
2. Make sure that the next generation understand the value of trauma insurance vs life insurance, money now may be far more important to all of you!
3. Be very clear in your will that if you want to be an organ donor that this is explicit- ticking a driver's licence box really means nothing, and discuss this with all your immediate family soon. (see www.donor.co.nz)
4. Live life to the full now- you never know what is coming around the corner!

'R' is for Risk Management

Barnaby Pace

Risk Manager, Hamilton City Council

The purpose of this brief article is to introduce the R programming language, as a potentially valuable tool for the analysis and report of risks for organisations of any size. The first portion of the article is to offer an overview of R, followed by how the software can be applied, to the risk management environment.

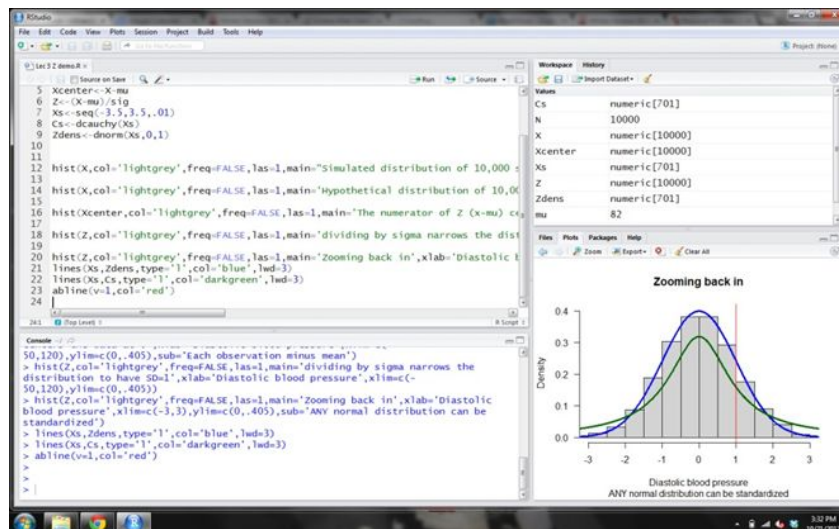


Figure 1. Screen shot of one of the user interfaces. Image from <http://www.stat.vt.edu/>

Overview of R

R is a programming language and software environment for statistical computing and graphics that is widely used among statisticians and data scientists for developing statistical applications (Ihaka, 1998) and undertaking complex statistical computations. In its basic format it requires no knowledge of programming, if you can use a calculator you can use R (Figure 2), and simple comment statements provide the user with access to an array of prebuilt functions (Figure 3) which can provide in-depth analysis of potential complex data.

```
> 2+2  
[1] 4
```

Figure 2. If the user types 2+2 at the command prompt (>) and presses enter, the result 4 is given.

```
> x <- c(5, 6, 7, 8)  
> print(x)  
[1] 5 6 7 8
```

Figure 3. Takes the function **print** and prints to content of **x**, within this case is **5, 6, 7, 8**.

For the more advanced users or anyone with a computer programming background (particularly in C++, Java or Python) more advanced calculations, reports and graphs can be created as shown below. Example taken from <http://cran.r-project.org/doc/contrib/usingR.pdf>.

```
... {  
  x <- graph[, xvar]  
  y <- graph[, yvar]  
  plot(x, y, xlab=xvar, ylab=yvar)  
...  
}
```

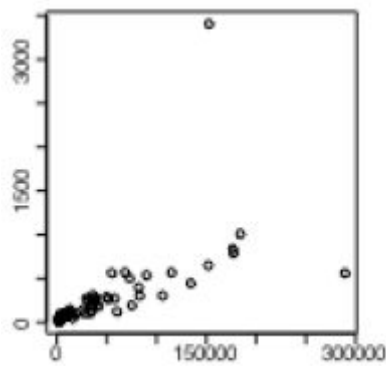


Figure 4. Example coding and graph that can be produced in *R*.

Application to Risk Assessment/Analysis

From the point of view of a risk analyst/manager, *R* is offered as an alternative to other commercial packages with freely available on-line support and an array of training packages and courses. Additionally it can be used to complement existing tools and provides additional capability, as is the suggestion within this article. As an example, a number of risk analyst's rely on Microsoft Excel as a means of extracting information from relational databases, obtaining data from time series, and undertaking different analysis as well as a presentation tool for ad hoc reporting and the visual representation of risk information. *R* provides the opportunity to undertake additional analysis, which may be difficult to perform in Microsoft Excel through the application of tailored 'packages'. As Milton (2010) suggests, Excel is good in some aspects such as creating nice presentations and undertaking 'quick and dirty' analysis, whereas *R* is better at other things including data exploration and work which requires serious statistical capabilities.

User-created 'packages'

The capabilities of *R* are extensive primarily through user-created 'packages'. These 'packages' provide specialized statistical techniques, graphical devices, reporting tools and import/export functionality. In addition to the core set of packages that are included with the basic *R* installation. There are currently more than 5,800 additional packages and 120,000 functions available through the CRAN online repository, at the time of this article being written. The chances are that if you require a specific function that is not included in *R*'s core package that someone in the *R* community has developed it for you. A quick search within CRAN resulted in the identification of 3696 references to Risk Management functions developed including:

- QRM-package {QRM}
- This package is designed to accompany the book Quantitative Risk Management: Concepts, Techniques and Tools by Alexander J. McNeil, Rudiger Frey and Paul Embrechts.
- Credit {QRM}
- Functions for modelling credit risk including: Bernoulli mixture model with prescribed default and joint default probabilities, Bernoulli mixture model with Clayton copula dependencies of default, Probitnormal Mixture of Bernoullis, Beta-Binomial Distribution, Logitnormal-Binomial Distribution and Probitnormal-Binomial Distribution.
- riskfun {parma}
- Calculates a given portfolio risk/deviation measure given a set of weights and matrix of returns, possibly representing a forecast scenario.

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This being the case it is highly likely that the calculation or function you are requiring has already been created, peer reviewed and is freely available for you to access.

Summary

R is freely available under the GNU General Public Licence, with multiple versions for various operating systems and provides, an alternative or companion to Microsoft Excel and other pay-to-use risk management packages. For further information visit www.r-project.org.

References

Ihaka, R. (1998). *R: Past and future history*. Statistics Department, The University of Auckland, Auckland: New Zealand.

Milton, M. (2010). When to use Excel. When to you R?

<http://www.michaelmilton.net/2010/01/26/when-to-use-excel-when-to-use-r/>

Acknowledgement

The author would like to thank Jolie Humphreys for her initial consultation with this article.

Roger Estall

Roger was the first Chairman of the Society and represents it on the trans-Tasman joint standards committee for risk management known as OB-007. He also represents New Zealand on ISO Technical Committee TC 262 which is responsible for ISO risk management standards. He was one of the authors of ISO 31000 and has been a principal author of many related SNZ/SA standards and handbooks

Since my last report in November developments have come thick and fast following a meeting of the responsible Working Group (WG2) in Paris in March. In this report, I explain those events.

ISO TC 262 (Risk Management)

Limited revision of ISO 31000

As earlier reported, at a meeting in Chicago in late 2013, TC 262 had decided to disregard a clear majority view from national standards bodies to defer revision of ISO 31000:2009 (on the basis that end users were still in the process of implementation) and instead, to develop a 'Limited' revision of the Standard but in doing so, didn't clearly specify terms of reference or purpose.

Meetings in London and Istanbul followed (5 days each) and a 'Committee Draft' (CD) of the Limited Revision was circulated to all national standards bodies (NSBs) participating in TC 262 in late 2014. (The purpose of a CD is to get formal feedback from the national 'mirror committees' that are established by NSBs from a cross section of stakeholders to 'mirror' the work of the ISO committee.)

To meet the late January deadline for comments, to their great credit, each NZ mirror committee member reviewed the CD over the Christmas and New Year period and submitted numerous individual comments. These were then consolidated by Standards NZ preparatory to a meeting of the committee mid-January to discuss and resolve the various views.

To meet the deadline a few days later, the exact wording of the agreed comments had to be drafted into the ISO comment template in which for each comment, an explanation of the concern is given and a detailed recommended solution must be proposed.

Standards NZ staff worked to meet the deadline with the result that about 65 carefully drafted comments on the draft were submitted on time. The WG2 secretariat then consolidated these with comments from other countries in time for pre-circulation before the next planned 5-day meeting in Paris in early March. In all, there were about 600 comments to be considered - which is something of an indictment for what was only a 'limited' revision.

NZ and Australia submitted the greatest number of comments - many being of a similar nature. Both countries – as well as several other countries – advocated that the Limited Revision project should be stopped despite all the time that had been spent on it. The principal reasons given were:

- Little value because the revision excluded any 'technical' revisions;
- Proposed changes being largely random with no coherent rationale;
- No 'fatal flaws' in the existing standard;
- Implication for end users – particularly those in the process of implementation of 31000;

- Confusion for other committees attempting to align other standards that dealt with risk management issues with ISO 31000 ('harmonisation' of risk management processes is one of the specific purposes of ISO 31000);
- End user costs in making adjustments (training, documentation etc.) only to confront a further more major revision within a short time.

And so over the next 4 ½ days, the Working Group worked through all of the comments with the result that almost all of the issues that were the subject of NZ comments were resolved in a way that met the NZ concerns. The net effect of this was that almost all of the problematic proposed changes were either deleted or substantially rewritten.

By the final day, all comments had been disposed of and the Working Group returned to the central question as to whether a 'Limited Revision' was justified. Rather extraordinarily, within the space of an hour, there was an almost universal acceptance of the good sense of the factors that are summarised above (and which had also been discussed fully when the decision was taken 18 months earlier to override the wishes of the majority of NSBs). And so, a recommendation was passed to abandon the Limited Revision and instead to proceed to an unlimited revision.

A ballot of the Technical Committee on this recommendation is in progress but this can be expected to be confirmed.

Meantime, a task group of the Working Group - of which I am a member - is developing a 'Design Specification' (DS) for an 'unlimited' revision which will now commence. This work is occurring in parallel with the ballot and will culminate in the final DS being issued to National Bodies for review in late July. Although there is more to be done, there are encouraging signs of support for the next version of 31000 having fewer defined terms, greater use of plain language and a more explicit focus on decision-making.

This sudden change in strategy has significant implications for other TC 262 projects that I reported on previously and these are being worked through at present. This will include consideration of the future of the ISO Guide to Risk Management Vocabulary (ISO Guide 73) which is meant to be used by committees when writing risk management standards. TC 262 also has responsibility for this document.

In reality Guide 73 is observed in the breach (I am told, for example, that the word 'risk' is assigned 40 different meanings in ISO documents). Even ISO's own Technical Management Board ignored the meaning of the word 'risk' that is in Guide 73 (and in ISO 31000) in the development of one of its recent Directives pertaining to Management Systems Standards. There may well be a sound case to simply withdraw the document.

Suggestions welcome

Any member wishing to send Roger suggestions relating to any of the work of ISO 262 or OB-007 is welcome to do so at roger_estall@yahoo.com.au

RiskNZ news and information

Management Board and Officers

The management board and officers of RiskNZ are:

Chair: Geraint Bermingham **Secretary:** Ross Wells

Executive Officer: Tim Jago **Treasurer:** Tony Yuile

Administration Officer: Rachel Allan

Committee members: Nigel Toms, Brian Potter, Loata Stewart, Hilary Walton, Sally Pulley, Sue-Anne Lee, Sharyn Bramwell

RiskNZ's Website

RiskNZ's website is located at www.risknz.org.nz.

As part of this year's business plan initiatives, our website has been upgraded. Although we have made every endeavour to ensure all aspects of the website are functioning as they should, if you do notice any broken links or other gremlins, please notify the Administration Officer at adminofficer@risknz.org.nz.

The website is your RiskNZ's shop window, and a major risk management information resource, so please take the opportunity to browse the new site. We welcome your feedback on it.

As a financial member of RiskNZ you are entitled to access the members-only section of the website. For this you need a user name and a password. If for any reason you do not have the password or have forgotten it, please contact the Administration Officer.

New Members

RiskNZ welcomes the following new Members. Contact details are included in the Members' section of the Website.

Individual Members

Rebecca Moody, self-employed

Frances Mullan, Risk Advisor, Massey University

Ben McCann, Consultant

Anna Black, Manager Legal & Risk, Fidelity Life

Corporate Members

Quality Environmental Consulting Ltd

Become a Member

Membership of RiskNZ is open to any person of good character or an organisation engaged in or with an interest in the practice, study, teaching or application of risk management. RiskNZ is keen to attract a wide range of Individual and Corporate members representing all the different aspects of risk management knowledge and practice. This includes those with direct involvement in the field and those with a personal or community interest.

Apply online at <http://www.risknz.org.nz/membership/how-to-join/>

Social networking – Follow us on



<https://nz.linkedin.com/groups/RiskNZ-3945531/about>



<http://www.facebook.com/pages/The-New-Zealand-Society-for-Risk-Management/178021535579772>



<http://twitter.com/nzrisksociety>

Information for Contributors

Next Issue

The next edition will be published in July 2015. RiskNZ strongly encourages all members to contribute items for this newsletter on practices, developments or issues in your particular area of risk management. Contributions for the next issue should be sent to editor@risknz.org.nz and received by 30 June 2015. Members are welcome to submit material for the following sections:

Articles

Articles are welcome at any time; please contact editor@risknz.org.nz if you wish to propose an article.

Developments in risk management and new information sources

Significant new web page content including online articles and major reports available on the web.

New publications (including brief descriptions, and where possible website links to further information). This will include new journals in risk management, new books, where they are available, etc.

Activities, services
and situations vacant

RiskPost provides a membership service for the display of notices and advertisements, if aligned with RiskNZ's objectives. Notices may describe an activity or service, or advertise a risk management vacancy. Notices must not exceed 150 words of plain text, inclusive of all contact and reference details.

For further details on RiskNZ's submissions and advertising, please contact the Administration Officer:
adminofficer@risknz.org.nz,

RiskNZ
PO Box 5890
Wellington 6145

Links

This section in RiskPost provides our members with useful links to websites and LinkedIn discussion sites. These links hold a lot of information that our members should find useful to enhance their knowledge in Risk Management and related areas. We welcome comment from our members on the usefulness of these links and suggestions for others sites they found useful. Please send feedback or links to editor@risknz.org.nz

Consumer Affairs – Product Safety

<http://www.consumeraffairs.govt.nz/for-business/compliance/product-safety>

ISO 10377:2013 Consumer Product Safety —

Guidelines for suppliers and ISO 10393:2013

Consumer product recall – Guidelines for suppliers.

http://www.iso.org/iso/home/news_index/news_archive/news.htm?refid=Ref1726

Internet sites:

<http://globalriskcommunity.com/>

<http://www.valuebasedmanagement.net/>

<http://www.knowledgeleader.com/>

<http://poole.ncsu.edu/erm/>

Groups within LinkedIn:

ComplianceX

<http://www.linkedin.com/groups?gid=865117>

Conference Board of Canada ERM

<http://www.linkedin.com/groups?gid=2561072>

Enterprise Risk Management

http://www.linkedin.com/groups/Enterprise-Risk-Management-82279?trk=myg_ugrp_ovr

Enterprise Risk Management Association

http://www.linkedin.com/groups?gid=89308&trk=myg_ugrp_ovr

Governance Risk & Compliance

http://www.linkedin.com/groups?gid=95089&trk=myg_ugrp_ovr

ISO 31000 – Risk Management

http://www.linkedin.com/groups/ISO-31000-Risk-Management-1958423?trk=myg_ugrp_ovr

ISO 31000 Risk Management Standard

http://www.linkedin.com/groups/ISO-31000-Risk-Management-Standard-1834592?trk=myg_ugrp_ovr

Research & Benchmarking Risk Appetite Practices

http://www.linkedin.com/groups/Research-Benchmarking-Risk-Appetite-Practices-2401677?trk=myg_ugrp_ovr

Risk Managers

http://www.linkedin.com/groups/Risk-Managers-65207?trk=myg_ugrp_ovr