

BUSINESS PLAN 2020 16 May 2019

Strategic Objectives 2019-2020

The primary purpose of RiskNZ, as stated in the 2019 revised constitution, is to improve the knowledge and practice of risk management in New Zealand. The Society will achieve this through four strategic objectives:

RiskNZ Strategic Objectives

1. Promote the principles, theory and practice of risk management in New Zealand.
2. Promote the development of knowledge about the management of risk.
3. Expanding communication about the management of risk and associated practices between organisations and individuals involved in the management of risk, both within New Zealand and in the international risk management community
4. Increasing interest in membership of the Society

Context of the RiskNZ Business Plan

This Business Plan for 2019/2020 sets out the Focus Areas, Activities and Output designed to achieve outcomes aligned to the above Strategic Objectives.

The Management Board recognises the changing nature of the risk management profession and the resource challenges faced by Not for Profit organisations. The availability of resources is a constant challenge that requires commitment, goodwill and a favourable economic climate. The viability of the Society and the availability of key resources directly correlates to the capacity and capability of employees, the Management Board, the body of members and the ability of the organisation to remain at the forefront of the industry. For that reason, the availability of key resources also correlates to the capacity to deliver the annual business plan.

To ensure this plan is achievable the work must match the resources. This plan therefore, is considered to be a living document that will be subject to quarterly reviews throughout the year. The review process will adjust the plan to reflect available resources and will ensure they are matched to priorities and objectives.

The nine key resources critical for the success of RiskNZ are:

RiskNZ Key Resources

1. Members of the Society
2. The value proposition offered to members
3. Sponsorship
4. Member subscription revenue
5. Event revenue
6. Non-financial support though the use of venues, goodwill of presenters and supporters, goods and services at no cost
7. The capacity, capability, goodwill and commitment of the unpaid Management Board
8. Available EO and AO working hours
9. Working capital

The RiskNZ business cycle is quite simple:

- The Management Board acts in a Governance role to decide actions and apply resources (the Business Plan)
- The Management Board, the EO and AO act in Management roles to lead the delivery of the Business Plan
- Resources are consumed by the delivery of the Business plan
- The outcomes of the Business Plan return resources to the Society, enabling improvement and growth.

The key business principle for the sustainability of RiskNZ is that all activities should directly or indirectly lead to an increase of the nine key resources.

The primary responsibility of the Management Board is to ensure the resources are applied in the most efficient, value adding way.

The primary measure of the success and viability of the Society is a sustained increase in the number of engaged and satisfied members (Resource 1). This measure will directly increase resources 2 to 9. For that reason, data regarding member growth, retention, satisfaction, engagement, and data relating to other resources, will be carefully monitored.

The Focus Areas which comprise this Business Plan are:

Focus Areas

1. Advocacy and influencing
2. Networking, Events & Communications
3. Education and Professional Development
4. Purpose and Performance

This business plan sets out each focus area and identifies aligned activities to achieve the stated output. The plan should not exceed the available resources and as stated above will be adjusted accordingly in-year.

Stephen Hunt

Chair RiskNZ

16 May 2019

Strategic priorities 2019/20

*The budget for each area of focus has been allocated taking account:

- direct expenses and time spent by the Executive and Administration Officers; and
- allocation of general administration.

Areas of focus	Activities	Output	Status	Fin*	Objectives
1. Advocacy & influencing	RiskNZ positioned to influence decision makers and Standard setters		Reviewed May 19		
1.1 Representation RiskNZ is represented at the appropriate risk management forums	<ol style="list-style-type: none"> 1. Establish/renew and maintain representation of Risk Management related standards committees including OB007 2. Engagement with Standards NZ 3. Identify other forums that are appropriate for RiskNZ to seek to be part of. 	<ul style="list-style-type: none"> • RiskNZ representation on the Contribution to OB007 • QR 005 Dependability 	Active participation in OB007 & TC262	\$18K	1,2,3,4
1.2 Thought leadership Promote risk management thought leadership and opinion on topical issues	<ol style="list-style-type: none"> 1. Provide matter experts equipped to speak on major issues when required. 2. Communicate research in Risk Management to members. 	<ul style="list-style-type: none"> • Chair or Dep Chair to provide comment on behalf of Risk NZ • RiskNZ speakers to 2 or more external events during the year • Identify risk tools which support good risk management and advise Members 			1,2,3,4
1.3 Members views Representative voice of members	<ol style="list-style-type: none"> 1. Reflect a NZ Inc. view of main risk areas 2. Branding, Advertising, Public Comment coordination 	<ul style="list-style-type: none"> • Update policy and guidelines for authorised RiskNZ spokespeople 			1,2,3,4

Areas of focus	Activities	Output	Status	Fin*	Objectives
	3. Develop channels for RiskNZ members to represent themselves and groups of members 4. Provide process for Special Interest Groups as appropriate	<ul style="list-style-type: none"> Annual members survey Surveys after major events 			
1.4 Influence Government and decision-makers.	1. Establish a working group tasked to identify the most effective channels to leverage influence 2. Target key decision-makers in selected govt departments and ministries who are accountable for activities that would benefit from improved risk management practices	<ul style="list-style-type: none"> A focused engagement strategy New high-value relationship are evidence that influencing activities have had a positive effect 			1,2,3,4,
2. Networking, Events & Communications	Members and non-members can interact, sharing knowledge and experience				
2.1 Significant event (conference).	1. Develop engaging programme for the conference, including identification of high-value speakers 2. Undertake tasks that ensure registrations are high and content meets audience expectations 3. Deliver the conference in Wellington: Date 18 June 19.	<ul style="list-style-type: none"> Successful event measured by feedback from participants and speakers Registration numbers at or above target The event is profitable 		\$60K	1,3
2.2 RiskNZ Awards Programme 2019. Recognition of outstanding contribution and services to the risk	1. Hold annual RiskNZ awards event as part of conference day: <ul style="list-style-type: none"> Promotion of award event and nomination criteria to members to seek nominations Establish awards evaluation panel 	<ul style="list-style-type: none"> Successful awards function held recognising outstanding contributions to the risk management profession and RiskNZ 			3,

Areas of focus	Activities	Output	Status	Fin*	Objectives
management profession and Risk NZ	<ul style="list-style-type: none"> ○ Select award recipients and present awards ○ Comms / engagement to promote award recipients 				
2.3 Ongoing Seminars, Webinars and Networking Events. Regular networking and information sharing sessions	<ol style="list-style-type: none"> 1. Deliver an ongoing programme of lunchtime seminar/webinar sessions for members that generates a regular income 2. Deliver an ongoing programme of breakfast sessions in Auckland, Wellington and Christchurch for members and non-members 3. Deliver an ongoing programme of Risk Workshops 4. Seek opportunities to hold or collaborate on other networking / information sharing sessions for members and non-members. 	<ul style="list-style-type: none"> • Increase overall profitability of lunchtime seminars • Target 10 lunchtime seminars each year • Target 10 cost-neutral breakfast sessions in total across Auckland, Wellington and Christchurch • Target 10 profitable Risk Workshops each year 			1,3,4
2.4 Communication. Keep in contact with members	<ol style="list-style-type: none"> 1. Ongoing website management and improvement. Monitor web traffic. 2. Develop and introduce a modernised logo 3. Regular engagement with members through Risk Post; news updates and other mechanisms to promote events, 4. Facilitating engagement with members on appropriate risk topics 	<ul style="list-style-type: none"> • Evolve RiskNZ website with regularly refreshed content. • Monitor data on website traffic, click-throughs popular pages and duration of visits • A new logo is fully embedded in the brand • Publish 4 Risk Posts during the year • Regular engagement with members through news updates on topical issues (websites / emailed news updates) 			1,3,4

Areas of focus	Activities	Output	Status	Fin*	Objectives
3. Education and Professional Development	Members are better informed and the required skills to do their work				
3.1 Membership professional recognition Professional Recognition / Post Nominals Scheme	1. Establish Professional Recognition / Post Nominals scheme for members 2. Development of CPD Framework	<ul style="list-style-type: none"> PRC proposes policies and procedures for Board ratification CPD task group established to report back on a potential CPD framework 	Development is complete. Start the rollout 2019/20	\$15K	1,2,3,4
3.2 Risk Management training, tools and qualifications Provide a risk management qualification for members that has professional recognition	3. Work with NZ and Australian based providers in 2019/20 4. Source information on tools and make available to members	<ul style="list-style-type: none"> Provide information on training and qualifications to Members Contributing to LinkedIn group discussions on training and qualifications 	In progress.		1,2,3,4
4. Purpose and Performance	The Board's governance is supported by an appropriate constitution and supporting organisational arrangement and systems				
4.1 Constitution & Supporting Governance A modern and enabling constitution and supporting organisational arrangements developed and implemented	1. Implement a revised constitution 2. New supporting codes will include: <ul style="list-style-type: none"> Board Charter and Governance Code aligned with the Institute of Directors (IoD) Four Pillars 	<ul style="list-style-type: none"> Complete final reviews, table at the AGM and embed into the organisation RiskNZ Board Charter and Governance Code (including Conflicts of Interest) issued to members for discussion Effective online voting system is introduced and tested and effective and useable 		\$50K	1,2,3

Areas of focus	Activities	Output	Status	Fin*	Objectives
	<ul style="list-style-type: none"> ○ Implement means for online member forum discussions before voting in SGMs and/or AGMs ○ Implement online voting for SGMs and AGMs ○ Code of Conduct for members 	<ul style="list-style-type: none"> ● Code of conduct for members issued to members for discussion 			
4.2 Board members Election of new members and the smooth induction with existing Board	<ol style="list-style-type: none"> 1. Board election process 2. Provide induction and support for new members 3. Board operating effectively 4. EO and AO support to the Board 	<ul style="list-style-type: none"> ● Elections for new Board members and Secretary ● Induction for new Board members ● Monthly meetings and two face-to-face meetings each year arranged by EO and AO ● Co-opted members to support Board deliver activities 			1
4.3 Membership Maintain and grow membership base	<ol style="list-style-type: none"> 1. Manage corporate and individual membership numbers 2. Ensure membership fee structure is appropriate and sustainable 3. Review and revise value proposition to attract retain existing and attract new members. 4. Review options for new member campaign. 	<ul style="list-style-type: none"> ● Members Register is actively managed and numbers remain or increase from levels at the start of the year ● Review of membership fees structure presented to AGM ● EO to establish member and events KPIs and gather appropriate data. Include analytics in EO monthly report to the Board with reporting against historic baselines. 			1,3
4.4 Develop and grow members value proposition	<ol style="list-style-type: none"> 1. Provide EO with performance-based KPIs to enhance current VP, and develop new VPs for members. 	<ul style="list-style-type: none"> ● Increase satisfaction of current members ● Attract new members 			

Areas of focus	Activities	Output	Status	Fin*	Objectives
		<ul style="list-style-type: none"> • Make RiskNZ more relevant and contemporary – at the leading edge of the industry • Enhance quality of member networking opportunities 			
4.5 Managing members To ensure members are being supported and involved with contributing to the Society and the delivery of the workplan	<ol style="list-style-type: none"> 1. Annual engagement plan with corporate members. 2. Engage more members to contribute to the delivery of RiskNZ activities. 3. Bring the Public Sector Risk Forum into the Society and form a SIG 	<ul style="list-style-type: none"> • Corporate members who are satisfied and committed to ongoing membership • More members are involved with delivering the workplan • PSRF SIG is established and one PSRF member is on the Board 			1,2,3,4
4.6 Financial management To ensure that RiskNZ's financial resources are used in an effective and appropriate manner to support the delivery of services	<ol style="list-style-type: none"> 1. Prepare Annual Report including external auditors report 2. Review operational expenditure including executive and administrative officer functions (back office) costs and act to ensure value for money from services provided. This will include data analytics 	<ul style="list-style-type: none"> • 2020 Financial Report has clean audit report • Achieve operating result as set out in budget 2019/20. • Regular review of operational expenditure activities and budget re-forecast data 			4
4.8 Sponsorship Increase corporate sponsor numbers through identifying sponsor promotion opportunities	<ol style="list-style-type: none"> 1. Maintain good relationship with existing sponsors that benefits both parties 2. Seek additional sponsors opportunities for monetary and non-monetary support 	<ul style="list-style-type: none"> • Renew sponsorship agreements with existing sponsors are in place that benefit both parties • New sponsors are acquired, and effective engagement arrangements are in place 			1,2,4
4.9 Contingent Projects The Board and EO are innovative and proactive	<ol style="list-style-type: none"> 1. New opportunities aligning with the Strategic Objectives are identified and implemented 	<ul style="list-style-type: none"> • New projects established to deliver on priorities and are financially viable 			1,2,3,4

