



RiskNZ

Business Plan

2021 / 2

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Our Business Context.

RiskNZ's Business Plan outlines our purpose, objectives and focus areas for the 2021/22 financial year.

During the previous year, our constrained delivery environment allowed us to take the time to examine where we were strongly positioned, where our opportunities are in 21/22, and how to leverage these for the benefit of our members. While our growing online offerings were largely unaffected, we used the space occupied by our normal service delivery to build a framework of professional development offerings to meet our member's requests.

Like much of the globe, the continued uncertainty of New Zealand's operating environment has sharpened both the need, and appetite, to examine risk and its consequences. We've reflected on our purpose and how best to deliver that for our members.

We have listened to requests for more networking and learning, more opportunities for local connection and some kind of peer support. These have been woven into our priorities for this coming year.

We have welcomed new Board members who bring fresh perspectives, skills and networks – these assets will support our strong growth and value aspirations.

This plan has been developed with the following assumptions:

- An increasing relevance of risk management and the value RiskNZ can add to its members
- Our primary purpose and strategic objectives remain unchanged
- Continued success will depend on high quality offerings, an engaged and active membership base and an increase in working capital
- RiskNZ will continue to adapt to the changing environment and opportunity within New Zealand, and to help our members and their organisations to do so too.

Our Purpose and Strategic Objectives

The primary purpose of RiskNZ is captured in our constitution - it is to ***improve the knowledge and practice of risk management in New Zealand.***

We will achieve this through four strategic objectives:

1. Promote the principles, theory and practice of risk management in New Zealand.
2. Promote research and the development of knowledge about the management of risk in New Zealand.
3. Expand 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. Increase interest in membership of the Society.

We have seven key resources critical to the success of RiskNZ with corresponding desired outcomes:

1. **Members** – membership with RiskNZ is growing and more members are actively involved in our work.
2. **Value proposition** – members are engaged and feel offerings are valuable.
3. **Revenue** – our working capital from Sponsorship, Member subscriptions, Events and Training is increasing.
4. **Partners** – we have high value partnerships that deliver value for our members.
5. **Non-financial support** - we reduce costs through the use of venues; the goodwill of presenters and supporters along with goods and services at no cost.
6. **Board effectiveness** - The capacity, capability, goodwill and commitment of the unpaid Management Board.
7. **Management team effectiveness** - The capacity of our paid management team.

The primary measure of the success and viability of RiskNZ is a sustained growth in the number of engaged and satisfied members, strategic partners and sponsors.

Data regarding member growth, retention, satisfaction, engagement, and data relating to other resources, will be carefully monitored by the Management Team and reported periodically to the Board.

Our strategic objectives do not change, but our approach to meeting these has.

Our focus areas have shifted to place greater emphasis on our members, partnerships and enhancing risk management practice. These are supported by advocacy and influencing and having an effective Board. Appendix 1 illustrates the transition from previous focus areas to the ones below.

The Focus Areas which comprise this Annual Plan are:

1 Our Members	<i>Meeting member needs and growing our membership base.</i>
2 Partnerships	<i>Building our network and reach through relationships with Partners that adds value to our members.</i>
3 Enhancing Risk Management Practice	<i>Enhancing risk management practice through professional development, quality events, networking and communication.</i>
4 Advocacy and Influencing	<i>Advocacy through partnerships of influence.</i>
5 Board Effectiveness	<i>Management and Governance</i>

Our plan recognises that as a profession, we are stronger together.

While we will continue to deliver the same high-quality engagement opportunities that we have

always done, we will deliberately seek new partnerships that bring additional thought leadership.

Additionally, we will commence focused engagement with our members not just within the three main centres, but also introducing engagement within key regional centres.

It is our aim to grow this offering by collaborating with other interested RiskNZ members keen to establish a regional engagement plan in their area. Our 'RiskNZ Regions' approach will support us building closer connections to our members and support them in building local networks that enhance their professions.

As we need to start small to build our capacity and offering regionally, our initial focus will be on the following regions through our focal points below:



This Annual Work Plan sets out our planned activities within each focus area and identifies aligned activities to achieve our desired outcomes. As with all plans, this is a living document and may be adjusted to make use of opportunities that arise.

Jane Röllin | Chair RiskNZ

Priority areas, high level activities and delivery approach

2021/2 High Level Priority Areas	Centrally led & delivered	Regionally led & delivered
1. Our Members: <i>Meeting member needs and growing our membership base.</i>		
<ul style="list-style-type: none"> ✓ Developing and maintaining relationships with members ✓ Increasing our membership base ✓ Member participation and engagement 	✓	✓
2. Partnerships: <i>Building our network through relationships and partnerships that adds value to our members.</i>		
<ul style="list-style-type: none"> ✓ Identify and engage with partners who add to value to the purpose of RiskNZ ✓ Collaborate in the development of opportunities to enhance reach and reputation 	✓	
3. Enhancing Risk Management Practice: <i>Enhancing risk management practice through development, quality events, networking and communication.</i>		
<ul style="list-style-type: none"> ✓ Regular member events and networking opportunities ✓ Specific and significant events ✓ Sustain and enhance risk management training and recognise member participation ✓ Regular communication with members 	✓	✓
4. Advocacy and Influencing: <i>Advocacy through partnerships of influence.</i>		
<ul style="list-style-type: none"> ✓ Thought leadership and representation ✓ Influencing government and decision makers 	✓	
5. Board effectiveness: <i>Management and Governance.</i>		
<ul style="list-style-type: none"> ✓ Maintaining and enhancing supportive and engaged sponsorship ✓ Financial and Risk management ✓ Strategic planning, performance reporting and review ✓ Robust governance and management processes 	✓	

RiskNZ Detailed Annual Work Plan 2021/22.

1. Our Members: Meeting member needs and growing our membership base.						Management Team RiskNZ Regions
Work stream	What is this?	How will we do it?	Desired outcomes	Centrally led and delivered ¹	Regionally led and delivered ²	Budget (\$000)
1.1 Developing and maintaining relationships with members	Engaging and managing relationships with our corporate and individual members.	<ul style="list-style-type: none"> Member views & needs Regional engagement Effective membership management 	Board understands what members need and can respond Board gets timely feedback on what works.	<ul style="list-style-type: none"> Membership management and data analysis Annual member survey Post event evaluation 	<ul style="list-style-type: none"> Stronger regional member relationships Member needs identification 	\$30
1.2 Increasing our membership base	Growing our membership base through partnerships and regional engagement.	<ul style="list-style-type: none"> Sustaining membership base Growing membership base 	Membership numbers and revenue increase. Membership distribution is de-centralised	<ul style="list-style-type: none"> Identification of partnership opportunities Increasing visibility of RiskNZ Evaluating value proposition for existing members to meet needs 	<ul style="list-style-type: none"> Identifying and attracting new regional membership (individual and corporate) 	
1.3 Member participation and engagement	Active engagement and contribution by members within the delivery of RiskNZ activities.	<ul style="list-style-type: none"> Mentoring Regional engagement Speakers Members online forum 	Members actively participate in RiskNZ activities Members volunteer time to support activities Members contribute, support and share practice with other members	<ul style="list-style-type: none"> Members online forum Oversight of peer support programme Management of speakers list Support to regional engagement 	<ul style="list-style-type: none"> Delivery of peer support programme Encouragement of member participation in regional engagement activities 	

2. Partnerships: Building our network through relationships and partnerships that adds value to our members.						Management Team
Work stream	What is this?	How will we do it?	Desired outcomes	Centrally led and delivered	Regionally led and delivered	Budget (\$000)
2.1 Identify and engage with partners who add to value to the purpose of RiskNZ	Collaboration with others who can contribute towards RiskNZ purpose and offerings	<ul style="list-style-type: none"> Shared offerings Collaboration with interested parties 	RiskNZ partners with others to enhance our value offerings to members	<ul style="list-style-type: none"> Identify and secure beneficial partnerships 		\$20

¹ Management Team.² RiskNZ Regions.

			Membership numbers and revenue increase.			
2.2 Collaborate in the development of opportunities to enhance the reach and reputation of RiskNZ.	<i>Create opportunity to grow membership base and reputation.</i>	<ul style="list-style-type: none"> Establish new Partnerships that enhance our offerings and add value 	RiskNZ attracts engagement with those not traditionally associated with risk management	<ul style="list-style-type: none"> Leverage partnership networks and identify reciprocal offerings 		

3. Enhancing Risk Management Practice: Enhancing risk management practice through development, quality events, networking and communication

Management Team

RiskNZ Regions

Work stream	What is this?	How will we do it?	Desired outcomes	Centrally led and delivered	Regionally led and delivered	Budget (\$000)
3.1 Regular member events and networking opportunities	<i>Regular opportunities to come together, share best practice and celebrate success.</i>	<ul style="list-style-type: none"> Annual conference RiskNZ Awards of Excellence Lunchtime seminars & webinars 	<p>Members feel connected and supported in growing their risk capability.</p> <p>Regular engagement opportunities enhance RiskNZ's brand and value proposition.</p> <p>Regular events revenue support growing working capital that can be reinvested in service offerings.</p>	<ul style="list-style-type: none"> Annual conference. RiskNZ Awards of Excellence. Lunchtime seminars & webinars. 	<ul style="list-style-type: none"> Breakfast sessions. Peer support groups. Networking events. 	\$21
3.2 Specific and significant events	<i>Identifying specific member needs and opportunities to meet those.</i>	<ul style="list-style-type: none"> Workshops / webinars Reg. engagement events White papers 	<p>Members feel connected and supported in growing their risk capability.</p> <p>Specific event revenue supports growing working capital that can be reinvested in service offerings.</p>	<ul style="list-style-type: none"> Workshops / webinars. Regional engagement events. White papers. 	<ul style="list-style-type: none"> Workshops / webinars. Regional engagement events. 	
3.3 Sustain and enhance risk management training and recognise member participation	<i>Promote, maintain and enhance RiskNZ "upskill" training programme.</i>	<ul style="list-style-type: none"> Training & development framework Explore post nominals / CPD associated with training 	<p>Members feel connected and supported in growing their risk capability.</p> <p>Training revenue supports growing working capital that can be reinvested in service offerings.</p>	<ul style="list-style-type: none"> Training & development management and delivery. CPD / postnominals connected to training offerings. 	<ul style="list-style-type: none"> Promotion of training framework. 	

3.4 Regular communication with members	<i>Ensuring regular contact with members.</i>	<ul style="list-style-type: none"> • RiskPost & Mailers • Reg. engagement • Networking & events 	Members have up to date information.	<ul style="list-style-type: none"> • Weekly mailers. • LinkedIn promotions. • RiskPost publication. • Enhancing our Brand & reach. 	<ul style="list-style-type: none"> • Regional engagement. • Networking and events. 	
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4. Advocacy and Influencing: Advocacy through partnerships of influence.

Management Team

Work stream	What is this?	How will we do it?	Desired outcomes	Centrally led and delivered ³	Regionally led and delivered ⁴	Budget (\$000)
4.1 Thought leadership and representation	<i>Promote risk management thought leadership and opinion.</i>	<ul style="list-style-type: none"> • Representation on Risk Management related standards committees (including OB007) • Provide subject matter experts to speak on major issues • Communicate research in Risk Management to members / industry 	RiskNZ is seen as a participatory body providing advice and expertise in the stewardship of risk management practice.	<ul style="list-style-type: none"> • Representation on Risk Management related standards committees (including OB007). • Provide subject matter experts to speak on major issues. • Communicate research in Risk Management to members / industry. 		\$13
4.2 Influencing government and decision makers	<i>Seek opportunities to engage and influence others to add value and strengthen risk management approaches.</i>	<ul style="list-style-type: none"> • Seek opportunities to contribute and influence wider policy and practice through effective risk management 	RiskNZ and its members are actively engaged in influencing others in their approach to risk management.	<ul style="list-style-type: none"> • Seek opportunities to contribute and influence wider policy and practice through effective risk management. 		

5. Board effectiveness: Management and Governance

Board Officers

Work stream	What is this?	How will we do it?	Desired outcomes	Centrally led activities	Regionally delivered activities	Budget (\$000)
5.1 Maintaining and enhancing supportive and	<i>Increase mutual benefit from corporate sponsorship opportunities.</i>	<ul style="list-style-type: none"> • Maintain strong, mutually beneficial relationships with sponsors. 	Secure and engaged sponsors results in strong working capital position.	<ul style="list-style-type: none"> • Maintain strong, mutually beneficial relationships with sponsors. 		

³ Management Team.

⁴ RiskNZ Regions.

engaged sponsorship		<ul style="list-style-type: none"> Seek additional sponsorship opportunities. 		<ul style="list-style-type: none"> Seek additional sponsorship opportunities. 		\$50
5.2 Financial & Risk management	<i>Efficient and effective use of RiskNZ's financial and non-financial resources.</i>	<ul style="list-style-type: none"> Effective risk management, financial management and project management processes. Identify alternative funding sources. 	<p>Good decision making and stewardship of resources results in a strong working capital position.</p> <p>Clean financial audit report.</p>	<ul style="list-style-type: none"> Effective risk management, financial management and project management processes Identify alternative funding sources. 		
5.3 Governance	<i>Strategic planning, performance reporting and review alongside robust governance and management processes.</i>	<ul style="list-style-type: none"> Business planning and annual reporting through AGM and auditors' reports. Robust governance and management processes are in place. 	<p>A high-performing, effective and efficient volunteer Board where all members contribute to the success of RiskNZ.</p>	<ul style="list-style-type: none"> Business, planning and deep dive board meetings (monthly / Face to Face). Development and enhancement of appropriate policies, processes and practice. 		

RiskNZ delivery teams

Each of the areas within the detailed work plan have identified owners who are responsible for the stewardship of that work. RiskNZ Regions are supported by Board members and / or RiskNZ members who are keen to establish networks of members who can support each other and hold local events. The Management Team and Board Officers steward centrally led activities and those supporting the management and governance of the Board. The Board welcomes interest from RiskNZ members who would like to be part of this work.

Board Officers



Jane Rollin
Chair

Suralda Timmerman
Deputy Chair

Lorna Hayward
Secretary

Gary Taylor
Treasurer

Management Team



David Turner
Managing Director

Emily Thorn
Administration Officer

National / International Engagement

RiskNZ Regions

Auckland Region



Darroch Todd
Board Member

Brent Sutton
Board Member

Chris Kumeroa
Board Member

Vaibhav Bhatnagar
Board Member

Wellington Region



Suralda Timmerman
Deputy Chair

Imogen Perez
Board Member

Gary Taylor
Treasurer

Waikato / Bay of Plenty Region



Lynda McCalman
Board Member

East Coast Region



Regan Smith
RiskNZ member

Canterbury & West Coast Region



Lorna Hayward
Secretary

Lower South Island Region



Mark Cubitt
RiskNZ member

2021 / 22 Annual Budget.

BUDGET 2021/22	2021/22 Budget	2020/21
Revenue		
Subscriptions		
Corporate	35,000	32,666
Individual	29,000	26,651
Total Subscriptions	64,000	59,317
Plus Other Revenue		
Advertising Income	1,600	1,560
Consultant Income	240	240
Interest Income	-	126
Sponsorship Income	18,435	22,757
Professional Development Conference (Wellington & Auckland) Revenue	45,300	-
Expenditure	(13,000)	-
RiskNZ Awards of Excellent – net expenditure	(1,000)	-
Seminars and workshops net revenue	19,680	2,779
RiskNZ Total Professional Development	59,980	2,779
Total Other Revenue	71,255	27,462
Total Revenue	\$135,255	\$86,779
Less Operating Expenses		
Business Operations & Management		
Depreciation	3,491	3,491
Audit fee	2,500	2,400
Managing Director	66,000	51,624
Administration Officer	38,400	36,913
AGM	500	10
Bank Charges	2,630	2,099
Rental & subscriptions	2,539	2,247
Event expenses – promotional innovation	2,500	3,051
General Expenses	750	1,820
Insurance	2,500	2,308
Management Committee Expenses	2,100	3,695
Travel (MD & AO)	1,720	529
Website License & Maintenance	2,470	1,700
Software Licence -Zoom	600	539
Risk Post	2,500	2,397
Design work and Promotion	1,600	885
Total Business Operations & Management	\$134,200	\$115,708
Strategic Initiatives		
Society representation on Standards Australia / Standards NZ Risk Management Committee	-	-
Total Operating Expenses	\$134,200	\$115,708
Net Surplus/(Deficit) before Tax	1,055	(28,929)
Less Tax	0	0
Net Surplus/(Deficit) after Tax	\$1,055	(\$28,929)

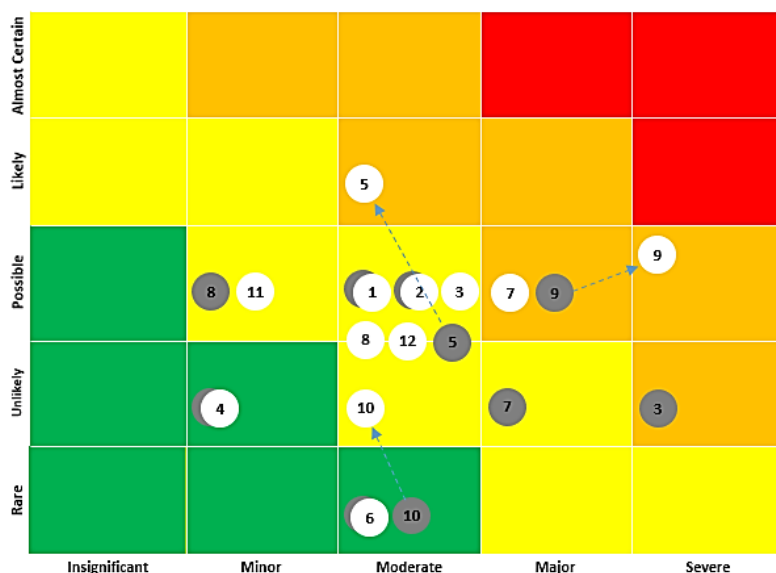
No budget proposed for capital expenditure

Risk Profile

Our constrained delivery environment during 2020 has given us time to examine where we are strongly positioned, where our opportunities are in 21/22, and how to leverage these for the benefit of our members. New Board members bring fresh perspectives and networks. We have strong growth and value aspirations, and a new regional delivery model to help enhance our engagement and offering beyond the main centres of NZ.

The Board will continue to review its risks and adjust work programmes to reflect context and opportunities as they arise. Imogen Perez continues to lead work for the Board in this area.

- Despite obvious challenges within our operating environment during 2020, the board performed well and is focusing continuing to grow and attract more members.
- We have a strong focus on maintaining events, delivering training and enhancing our value proposition. The board continues to manage costs and associated with activity, and pricing of our events accordingly.
- Board capacity remains an issue but members are beginning to lean in to support. As the risk industry continues to respond to consequences relating to COVID-19 this will continue to be a risk that needs careful monitoring
- The Board has deliberately enhanced financial risk with creation of a Managing Director role
- The Board is taking opportunities to develop our regional engagement model and associated value proposition which also presents some risk, but significant opportunity to realise our priorities



Key: Low ■ Medium ■ High ■ Very High ■ 2020 Risk rating





	Trend	Risk	How we manage this
1	↔	Membership Risk that we are unable to retain or grow our membership	<ul style="list-style-type: none"> Proactive Management of members register Regular member feedback Regional engagement plan
2	↓	Sponsorship Risk that we are unable to retain or grow our sponsorship revenue	<ul style="list-style-type: none"> Annual review of sponsorship agreements to maintain relevance to sponsor needs Regular engagement and formal feedback mechanism
3	↔	Work Programme Risk that we don't plan, prioritise, or deliver our work programme	<ul style="list-style-type: none"> Project management and dashboard reporting Status review at monthly board meeting Monthly management report produced by the Managing Director
4	↔	Contracts Risk that we do not get the best use out of our contracted resources	<ul style="list-style-type: none"> Board Governance Contract approval process in place Monthly management report
5	↑	Changes in environment Risk that we are unable to respond to changes in our environment	<ul style="list-style-type: none"> Build partnerships and leverage broader connections Alternative delivery
6	↔	Wellbeing, Health & Safety Risk that we fail to provide a safe environment	<ul style="list-style-type: none"> Wellbeing, Health & Safety champion Tracking individual workload of board members
7	↔	Key Person Risk Risk that we lose institutional knowledge if a board member resigns / is unavailable for an extended period of time	<ul style="list-style-type: none"> Chair, Managing Director and Deputy Chair in place Leads and additional support for each of the key work stream areas
8	↔	Increase in the competitive environment Risk that we are unable to remain relevant and our value proposition weakens	<ul style="list-style-type: none"> Programme of work includes increasing our value proposition by delivery more training, resources and tools Regular review of our value proposition Regular member feedback
9	↑	Financial Sustainability Risk that funding is not available to maintain RiskNZs core objectives and purpose / or we are able to control our expenditure	<ul style="list-style-type: none"> Monitoring of membership payments Treasurer monitoring and regular oversight of financials at Board meetings Focus on converting 'interest in RiskNZ' to 'investing in RiskNZ'
10	↑	Information / Cyber Security Risk that we fail to keep membership information safe and secure	<ul style="list-style-type: none"> Secure payment portal Use of secure drives with access management
11	New ↑	Conflicts of Interest Risk that conflicts or interest are not proactively identified, managed and monitored	<ul style="list-style-type: none"> Conflict of Interest register

Deteriorating ↑
 Mitigations need to be closely monitored and/or improved

Stable ↔
 Mitigations are maintaining the risk level

Decreasing ↓
 Mitigations are managing the risk

Appendix 1 | Transition from previous Board focus areas to 2021/2 Focus Areas

2020/1 Focus Areas		2021/2 Focus Areas
1 Membership, Education and Professional Development.		Our Members: <i>Growing our membership base and meeting their needs.</i>
		Partnerships: <i>Building our network and reach through relationships with Partners that adds value to our members.</i>
Networking and Events. Marketing and Communication.		Enhancing Risk Management Practice: <i>Enhancing risk management practice through professional development, quality events, networking and communication.</i>
Advocacy and Influencing.		Advocacy and Influencing: <i>Advocacy through partnerships of influence.</i>
Governance, Management and Support.		Board Effectiveness: <i>Management and Governance.</i>



2021 / 2 Business Plan on a page

RiskNZ is the leading non-profit association for risk professionals in New Zealand. We aim to bring together people and organisations managing risk under the guiding vision that New Zealand prospers when risk is well managed.

Our Objectives.

Our focus is to organise regular opportunities for members to connect and engage in a wide variety of professional development and networking opportunities.

We have four strategic objectives to help us achieve this:

- Promote the principles, theory and practice of risk management in New Zealand.
- Promote research and the development of knowledge about the management of risk in New Zealand.
- Expand 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.
- Increase interest in membership of the Society.

Our Focus.

1. **Our Members:** *Meeting member needs and growing our membership base.*
2. **Partnerships:** *Building our networks and reach through relationships with partners that adds value to our members.*
3. **Enhancing Risk Management Practice:** *Enhancing risk management practice through professional development, quality events, networking and communication.*
4. **Advocacy & Influencing:** *Advocacy through partnerships of influence.*
5. **Board Effectiveness:** *Management and governance.*

Our Approach.

