



Editor: John Rislanti

Manitoba Chapter December Newsletter

**TUESDAY, DECEMBER 13, 2011
BERGMANN'S ON LOMBARD,
6th FLOOR - 167 LOMBARD AVENUE, WINNIPEG**

PROGRAM: 12:00 NOON WELCOME
 12:15 PM LUNCH
 1:15 PM ADJOURNMENT

COST: **\$25.00 MEMBERS & GUESTS**

RESERVATIONS: **By Noon, Friday, December 9, 2011**
 Annette Ethier at Annette.Ethier@gov.mb.ca or 945-1917
 (Note: If paying by cash, exact change is appreciated.)

PROGRAM: **MARIMS CHRISTMAS LUNCHEON**

Christmas is the time for friends, family and traditions. MARIMS marks the occasion with our traditional Christmas luncheon featuring your favourite foods and desserts, mixed with good company and a dash of holiday cheer. Come and join the MaRIMS members and guests on this festive occasion. Start the holiday season on the right note.



MaRIMS Vision: To be recognized as a strong, vibrant, inclusive association promoting all aspects of Risk Management.

MaRIMS Mission: To promote the growth and development of Risk Management through education and networking.

COMING EVENTS:

TUESDAY JANUARY 31, 2012

MARIMS JANUARY LUNCHEON

Speaker: Master Warrant Officer Jim Seggie-- Department of National Defense Prairie Region.
"Reducing the Risk" How the proper use of training and equipment can reduce the risk of serious injury or death of our soldiers.

TUESDAY, FEBRUARY 28, 2012

MARIMS FEBRUARY LUNCHEON

Speaker: Jerry Maslowsky – VP Marketing - Winnipeg Football Club
"The New Stadium"

MONDAY MARCH 12, 2012 – WEDNESDAY MARCH 14, 2012 8:00 am – 4:30 pm

RIMS FELLOW WORKSHOP, WINNIPEG,

Enterprise-Wide Risk Management: Developing and Implementing

Richardson Conference Centre, One Lombard Place, (Concourse, below Fairmont Hotel)

Designed for the risk executive who wants to understand both the theory and application of ERM in benefitting an organization, and as an overview for those seeking the CRM-E professional designation, this graduate level program integrates concepts of finance, strategy, economics and culture into the development and implementation of a successful ERM program.

Textbook

Enterprise-wide Risk Management: Developing and Implementing is required for the workshop.
(see Registration Form – last page of Newsletter)

Speaker

Edward Robertson

Edward has been a leader in developing risk management methods for a number of years. He is the author of British Columbia Government's Enterprise Risk Management Guideline. Edward provided advice and risk facilitation services to the Vancouver Olympic games Organizing Committee, Camosun College, and a number of large government ministries.

How You Will Benefit

By attending this workshop, executives and others responsible for developing and implementing ERM will learn to:

- Improve organizational decision-making and the bottom line with the necessary support and resources essential for an ERM program
- Accurately assess your organization's risk management needs and customize a program suitable for its unique challenges
- Develop a written ERM Action Planner that outlines the specific questions you need to answer in order to sell, design and implement ERM

CRM E Exam

The cost of the exam is \$300 US. Once participants complete the workshop they can register for the exam on the RIMS website.

Canada needs to spark productivity by sharpening appetite for risk – Globe & Mail

Bill Currie and Elliot Morris

Canada's performance during the financial crisis and subsequent recession is rightly a point of pride. Canadians, and the world, have developed a new-found appreciation for the institutional prudence of our banking system and regulatory regime. However, the risk-averse attitudes that helped us avoid taking dangerous financial bets also hold us back from taking the risks necessary to build more competitive companies and a more productive economy.

Neither our relative stability through the financial crisis nor our high standard of living should distract us from the reality that we lag many other countries in terms of productivity, one of the most important long-term drivers of prosperity. The average Australian now generates \$2 more per hour than the average Canadian; the average American generates \$13 more; the average Norwegian generates \$29 more.

Productivity can be significantly influenced by risk appetite. Canada has long been regarded as a risk-averse country, but there has been little evidence to support this – until now. Deloitte conducted interviews about risk tolerance with 450 Canadian and 452 American executives from small, medium and large companies across a broad array of industries and the results have provided valuable insight into the Canadian risk profile.

Canadian and American executives self-reported similar levels of risk tolerance, with Canadian business leaders more optimistic than their U.S. counterparts about the state of the economy.

One would expect that this optimism, combined with similar risk tolerance levels, would translate into a greater – or at least equal – propensity for investment among Canadian business leaders. Surprisingly, this is not the case. In the survey, Canadian executives indicated that they are not planning to invest in the types of activities required to improve productivity. When we look at the actual decisions Canadian business leaders make about activities that bolster productivity, such as investing in R&D and commercializing innovation, Americans are 13 per cent more tolerant of risk than Canadians, according to the Deloitte Executive Risk Behaviour Index.

Canadians may label themselves as equally risk-tolerant to Americans, but when it comes to putting their money where their attitude is, they hesitate. This “action gap” is a key cause of the Canadian productivity conundrum.

It should be noted that this gap does not have an impact on all Canadian business leaders equally. Through their actions, our leading risk takers accept as much risk as their U.S. counterparts. However, with self-identified risk avoiders we see a significant difference.

Canadian risk avoiders accept far less risk than their American peers.

Canadian business leaders' aversion to risk is especially important because it underlies other critical contributors to our growing productivity gap, including a lack of risk capital for startups, chronic underinvestment in machinery and equipment, insufficient levels of private sector R&D, and an unwillingness to engage international markets.

We need business leaders to be more willing to undertake intelligent risk by making investments in R&D, launching innovative products, developing improved production techniques, implementing international best practices, integrating state-of-the-art machinery, and expanding into new markets. Combined, these activities would contribute significantly to Canada's productivity and international competitiveness.

Continued economic growth will only be sustained through ongoing, persistent improvements in the productivity of our work force. The courage to lead this transformation must come from within the highest levels of business, government and academia. In particular, business leaders must fundamentally re-examine their attitudes about taking intelligent risks. Canada's strength through the recession has created a finite window during which our productivity trajectory can be reset. To overlook this opportunity is to threaten our country's long-term prosperity.

Bill Currie is vice-chairman of Deloitte Canada. Elliot Morris is a senior consultant at Deloitte.

JOKES OF THE MONTH

Ole is the Pastor of the local Norwegian Lutheran Church and Pastor Sven is the minister of the Swedish Covenant Church across the road.

One day they are seen pounding a sign into the ground, which said:

DA END ISS NEAR!
TURN YERSELF AROUND NOW
BAFOR IT ISS TOO LATE!

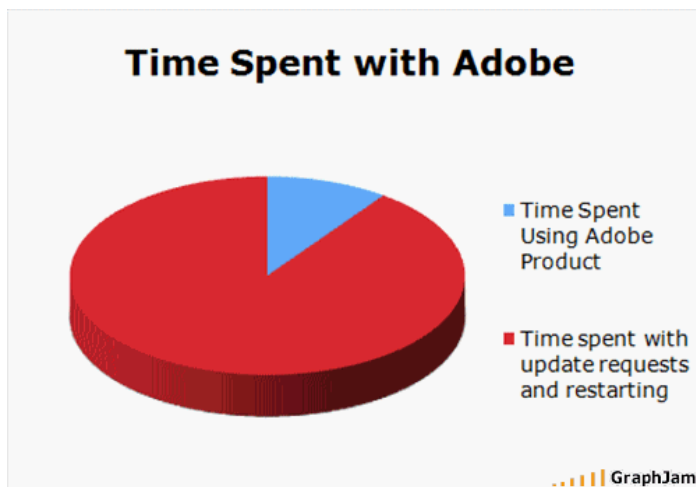
As a car speeds past them, the driver leans out his window and yells, "Leave people alone, you Skandihooovian religious nuts!"

From the curve they heard screeching tires and a big splash.

Shakin' his head, Rev. Ole says "Dat's da terd one dis mornin'."

"Yaa," Pastor Sven agrees, then asks, "Do ya tink maybe da sign should yust say, 'Bridge Out?'"

LIFE EXPLAINED BY GRAPHS





MARIMS REGISTRATION FORM

Manitoba Chapter of the Risk and Insurance Management Society (RIMS)

**Enterprise-Wide Risk Management:
Developing and Implementing**

MONDAY THRU WEDNESDAY, MARCH 12-14, 2012 8:00 AM – 4:30 PM

RICHARDSON CONFERENCE CENTRE

ONE LOMBARD PLACE, WINNIPEG

NAME _____

ADDRESS _____

COMPANY _____

TELEPHONE _____ E MAIL _____

REGISTRATION FEE:

\$ 600 RIMS MEMBER _____ \$800 MARIMS MEMBERS _____
(includes continental breakfast, lunch & coffee)

(Join MARIMS individually for \$50 .. or \$100 for a company membership)

SEND REGISTRATION TO: Annette.ethier@gov.mb.ca Phone 945-1917

Please make cheque payable to MaRIMS and send to:

MARIMS

c/o Insurance and Risk Management Branch

Manitoba Finance

908 – 401 York Ave

Winnipeg, Mb. R3C 0P8

**** Register early as seating will be limited ****

Note: Obtaining the textbook is the responsibility of the Registrant.

Link is: <http://www.rims.org/resources/RIMStore/Pages/AssociateinRiskManagement-RM.aspx>

Only the textbook is required. Order soon to ensure you have it for the course.