



THE INSTITUTE OF
RISK MANAGEMENT



Company Profile



**YOUR PARTNER
AND LEADER OF ALL
TIMES IN DELIVERY
OF ENTERPRISE
RISK MANAGEMENT
EDUCATION AND
LIFELONG LEARNING**

Directors: Prof. Joseph M. Keriko PhD(Chairperson), Ben Kajwang, Prof. Silas Nyabola, Dr. David Musyoki, Scholastica Odhiambo, Stephen Ndungu, Jonathan Khoki, George Ototo

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1.0 INTRODUCTION

The Institute of Risk Management is a not-for-profit professional education and research institution established in Kenya, to answer the growing need for risk management, research and professional education in Kenya and wider Sub Saharan Africa.

Our vision

Our vision is to lead and inspire sustainable value adding enterprise risk management.

Mission

We achieve this by promoting organizational effectiveness, professional growth and economic development through integrated enterprise risk management. We are committed to professionalizing organization wide enterprise risk management and building the lifelong capacity of all Sub Saharan Africa (SSA) organizations and risk management professionals to systematically deal with and comprehensively manage organization risk. We serve as a resource through our thought leadership, advocacy, research, training, support, assessment and certification activities. We are guided by our convictions of making a meaningful difference, building trusting relationships and enjoying working together.





Our **Proposition**

- We passionately believes in the importance and relevance of risk management
- Advocate for enterprise wide risk approach
- Understands that risk management is as much about the people as it is about processes
- Risk Management efforts must be linked to the needs of the business communities.

Why **We Are Unique**

- We research to provide risk management solutions and design risk management programs that are linked to the needs of business communities thereby enhancing competitiveness and achievement of set objectives.
- We engage (both as core and associate partners) highly academically and experientially qualified and capable teams of researchers, educators, trainers, consultants as well as industry experts.
- We seek to understand and improve your ethos, values and practices in our business relationship.
- We ensure that our services create a long lasting impact on our client's businesses.
- Provide pre- and post training and consultancy assessments feedback.
- We build enduring and mutually beneficial relationships based on honesty, mutual respect and trust while engaging in ethical and fair approaches to all negotiations and partnership.
- We have a passion for learning and capacity development, real time results and service excellence.

2.0 OUR CORE OBJECTIVES

Our basic program activities are focused on:



Advisory



Training



Advocacy



Collaboration



Research



Membership



Advisory

The Institute of Risk Management – IRM (K) aims for sustained regional development of Enterprise Risk Management Systems. This needs innovative partnerships between organizations, stakeholders, governments, bilateral and multilateral development institutions, the private sector, civil society, individual citizens and many other players interested in dynamic risk management systems.

IRM (K) is committed in ensuring that organizations play a key role in bringing these stakeholders together. Backed by a robust membership base, IRM (K) has adopted an inclusive advisory approach to ERM systems development, employing full-time risk management experts complemented by a network of specialized consultants across the region. We believe that emerging risk management challenges require a new way of doing things.

The Institute advises organization and professionals on all aspect of Enterprise Risk Management. These advisory services include:

- Drafting and revising organization risk management frameworks
- Strategies, structures and systems for enterprise risk institutionalization
- Project risk management

IRM (K) advisory services aim to:

- Make Kenya a better place to do business by coordinating integrated industry risk management
- Improve organisation accountability across the board
- Support organisational transformation
- Deliver organisation impact and support equitable development
- Transform organizational performance and service delivery
- Promote positive change in fragile business environments



Advocacy

The advocacy campaigns focuses the entire public and private sector attention on the challenges of not effectively managing enterprise risk and to raise resources to sponsor sustainable development of integrated sector based risk management programs and tools.

Advocacy campaigns employs concerted efforts to:

- Raise the profile of organization risk management from peripheral activity to a day to day management activity,
- Facilitate sectoral risk policy dialogue and implementation partnerships for sustainable risk management initiatives,
- Promote innovative risk management solutions within all sectors players,
- Communicate key Institute Initiatives targeting the development of risk management programs,



Research

The Institute conduct research on potential of risk management as a critical business driver and ingredient of sustainable growth and long term competitive advantage regionally. Research findings are used to inform our short and long term programs to strengthen the capacity of risk management practitioners and their organizations and to elevate their voices and influence in the global risk management arena.

We actualize research objective through:

- Setting research objectives and conducting sectoral Enterprise Risk Management research.
- Surveying Enterprise Risk Management processes across economic sectors
- Establishing sector and industry risk management benchmarks.

We aim to ensure that organizations optimise on the emerging opportunities to:

- Create shareholders values from risk management by creating risk management processes and mechanisms that links risk to business performance.
- Improve their sophistication or risk measurement, modelling and analytic over time so as to be able to measure a fuller spectrum of risk types, and anticipate enterprise risks in an increasing complex environment.
- Building awareness among all types and levels of stakeholders on risk identification and response measures,
- Strengthening networking, cooperation and communication among sectors/organizations from the National, to County, District and community levels,
- Strengthening organizational mechanisms, capacities and skills to facilitate the adoption and mainstreaming of an interdisciplinary approach to organizational planning and incorporating risk management into operational planning,
- Identification of appropriate solutions to given sectoral risk management challenges, using past initiatives, internationally recognised best practices/ technologies/ techniques,
- Strengthening state of the art technical knowledge and skills of professionals dealing with enterprise risk management,
- Strengthening administrative capabilities in coordination, mediation and facilitation by training in enforcing the institutional techno-legal framework in order to create and preserve the integrity of an enabling regulatory environment and compliance regime,
- Strengthening the risk management regulatory framework especially for enforcement,
- Supporting information flows and knowledge management, linking various risk management databases and information resources at national and international levels,
- Supporting the formulation of risk management policies and stimulating the development of visions and corporate identities for the network of sector institutions on enterprise risk management.



Training

We support and develop structured, specialized education programmes specific to individual and organization needs in enterprise risk management and will target knowledge and career support needs of members and risk management practitioners.

Knowledge - we aim to promote technical and ethical excellence in risk management not only through our professional qualifications and membership but also through other activities including short training courses, knowledge sharing activities, Institute events and publications

Career Support - we aim to support individuals through every stage of their risk management careers by providing opportunities to acquire knowledge and skills and develop a professional profile and network.

Our educational programmes use capacity development methodology and start with the creation of awareness nationally on enterprise risk management, knowledge about sector threats, potential dangers and their mitigation, and appropriate expertise of key persons needed in organizations to respond to and deal with enterprise risk.

The main focus of our education programmes aims at:

- Building awareness among all types and levels of stakeholders on risk identification and response measures,
- Strengthening networking, cooperation and communication among sectors/organizations from the National, to County, District and community levels,
- Strengthening organizational mechanisms, capacities and skills to facilitate the adoption and mainstreaming of an interdisciplinary approach to organizational planning and incorporating risk management into operational planning,
- Identification of appropriate solutions to given sectoral risk management challenges, using past initiatives, internationally recognised best practices/ technologies/ techniques,
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Our Programs

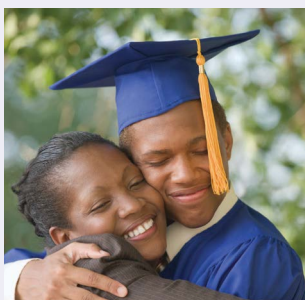
1. Compliance and Legal Assessment
2. Governance Risk and Compliance (GRC)
3. Compliance Programs (Legislation programs, Finance and Procurement)
4. Wide organization risk assessments
5. Developing and implementing risk management framework
6. Professional Development. In collaboration with professional associations, we offer short CPD modules on risk, tailored to the needs and requirement of each profession. Some of these modules are offered in an online web-based format.
7. Fundamental of Risk Management
8. IRM Forums
9. Annual Risk Conference



Collaboration

The Institute of Risk Management continues to have close collaboration with key stakeholders by sharing relevant information and resources in an accountable process that assures that the whole of our collaborative efforts is greater than the sum of the parts. Key stakeholders include:

- Alumni
- Business partners
- Donors
- Conference hosts
- Partner academic institutions
- Suppliers and local communities



Alumni

The Institute's alumni community is made up of all certificate and diploma graduates regionally, as well as other individuals that have links to the institution, such as former and current staff, donors and other supporters, all with a special connection to the Institute. We aim to encourage an active three-way communication; from the Institute to alumni; alumni to the Institute; and alumni to alumni, which is and will be beneficial for all involved.



Business partners

The Institute will play a distinctive role in the development, application and exchange of knowledge resulting in our risk management research programmes thereby making a major contribution to solving real risk management problems for business and society. We will therefore maintain an active interaction and participation with the business community through membership and active participation.



Donors

The Institute's impact will be made possible by those who will support us through philanthropic giving. Their partnership with us will make them an important and valued part of the Institute's community, aiding us in fulfilling both our risk management responsibilities and ambitions with society and the environment, and demonstrating real commitment to future generation of risk professionals.



Conference hosts

We will closely collaborate with conference venue and facility owners in order to obtain excellent value for money and expert services.

Partner academic institutions

The Institute will also work with people and organisations on many different risk management projects. We will forge some relationships to help prospective students make informed choices about studying a course in risk management, to mutually benefit our research and risk management activities. Other partnerships with academic Institutions will be necessary to help the Institute's students experience other parts of the region and world or to make higher education in risk management accessible across our region through our partner academic institution network.

We continue to seek partnership and collaboration with organizations in public and private sectors to strengthen the practice and adoption of enterprise wide risk management. Currently we are working with more than ten like-minded professional bodies locally and abroad on various program that will ensure that competencies needed in major sectors of our economy are guaranteed through our training and education activities.

Already, The Institute has signed a memorandum of understanding with Athi Water Services Board (water Sector) and a number of other organizations are being finalized.



Membership

We aim at ensuring that our membership provides professional recognition worldwide and support for risk champions at every stage of their career through provision of relevant, challenging and globally competitive professional qualifications.

IRM membership provides support for organisation risk management teams. It raises the level of professionalism within a team and provides them access to engagement activities, skills and knowledge from which they can learn. It also gives them a sense of being valued, increasing their personal commitment to their employer.

IRM is committed to making risk management value adding to organisations by giving risk management professionals a voice on the important issues and empowering them to drive a positive change in industry.

The three core pillars of our drive to making risk management value adding to organisations are:

1. Excellence

We equip risk management practitioners for success through qualifications, certifications, and CPD tools to drive excellence in the risk management function.

2. Leadership

We debate risk management and the impact it has on organisations - tackling difficult issues, giving informed points of view, and being a truly independent voice in the field of risk management.

3. Community

We galvanize our organisations to create a positive impact in risk management and the wider world.

The Institute of Risk Management (K) Memorandum and Articles of Association provides for four categories of membership namely, Corporate, Fellow (FIRM), Professional Member (ERM) and Associate Member (AIRM).

Registration into these categories of membership, whose criteria is shown below, is carried out in pursuance of article 4 of the Articles of Association.

IRM membership allows you and your organisation to be part of the risk management revolution by delivering benefits to your organisation to ensure you are building best practice and driving positive risk management impact.

Membership is currently categorized into two corporate membership classes and three individual membership classes.

Corporate membership

Individual membership

Corporate Members

- The Institute of Risk Management registers corporate members from Public and Private Organizations, Civic groups, Not for Profit Organizations, Societies and Local Community groups through an established membership approval process.
- Corporate Membership allows an organisation to gain exposure to industry leaders, access to standards and technological resources, while also providing savings on IRM's well-known and respected educational workshops, certification programs and any professional risk management work provided by the institute to the corporate member.
- One of the most valuable benefits of Corporate Membership is that ALL employees are be entitled to discounts on our products and services, such as conferences, seminars, workshops and endorsed events from other providers. Corporate Membership also entitles any employee to join IRM as an Individual Member at a discounted subscription.
- Corporate Members are required to appoint up to five designees as the individuals attending Institute meetings, available to serve on Institute risk management projects, committees, and so on.

Individual Members

Individual members can register as:

- Associate members
- Professional members
- Fellowship members



3.0 THE INSTITUTE OF RISK MANAGEMENT GOVERNANCE

Board of Directors

IRM – Kenya is governed by a board of directors, made up of prominent academicians, risk professional and corporate executives who serve on pro bono basis and get reimbursed for direct expenses incurred in the performance of their duties. They are responsible for providing strategic direction to the Institute and fulfill an oversight function in all respect to resources, staff, and activities and ensure compliance with the relevant laws.

4.0 OUR EXPERIENCE

The Institute of Risk Management Kenya has interacted with a number of organizations both in public and private sectors in different types of assignments in areas of research and training. Sample selected organizations includes:

- | | |
|---|---------------------------------|
| 1. Central Bank of Kenya | 17. Public Service Commission |
| 2. The National Treasury(formerly Ministry of Finance) | 18. College of Insurance |
| 3. Sacco Societies Regulatory Authority | 19. Nairobi County |
| 4. Nairobi Stock Exchange | 20. Kajiado County |
| 5. Teachers Service Commission | 21. Elgeyo Marakwet |
| 6. Kenya Institute of Curriculum Development | 22. Kisumu County |
| 7. Nairobi Water & Sewerage Company | 23. Kisii County |
| 8. Kenyatta National Hospital | 24. Nyamira County |
| 9. Communication Commission of Kenya | 25. Narok County |
| 10. Kenya Power | 26. Nakuru County |
| 11. Public Service Transformation Department | 27. Harambee Sacco |
| 12. Kenya Sugar Board | 28. Stima Sacco |
| 13. Ministry of Water & Natural Resources | 29. Metropolitan National Sacco |
| 14. Kenya Union of Savings & Credit Co-operatives Ltd | 30. Kwale County |
| 15. Insurance Regulatory Authority | |
| 16. Kenya School of Law | |

** Full list can be provided on request.*

5.0 KEY RESOURCES

The Institute of Risk Management Kenya is run by a board of directors and an executive team. The executive team comprises of an Acting Chief Executive Officer, Full-time Executive Director for ERM Consultancy, 19 faculty Specialised Consultants contracted staff, Marketing Manager, Marketing and Communicative Executive, Technical Advisor (contracted), a program coordinator and an administrative assistant.

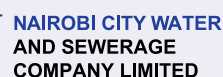
A sample list of Faculty members (both parttime and fulltime) comprise the following:

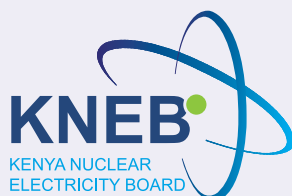
1. Prof. PLO. Lumumba
2. Daniel Moundu
3. Dr. Luis Francischi
4. Murimi Murage
5. Prof. E. Willem
6. Dr. M. Achoki
7. Cornelius Nyaloti
8. Prof. Joseph Mungai
9. Ben Kajwang
10. Prof. R. Maina

6.0 CONTACT DETAILS

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7.0 OUR CLIENTS







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