



FUTURE FORWARD

2022

ANNUAL REPORT



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RIMS MISSION AND GOALS

Mission

RIMS, *the risk management society*®, empowers risk professionals to strengthen organizational resilience, by driving strategic decision-making and improving business outcomes.

Strategic Goals

Ensure a sustainable and adaptable organization

Equip risk professionals globally to succeed in an evolving environment

Enhance engagement with members and the broader risk community

Expand RIMS influence worldwide

About RIMS

RIMS, *the risk management society*®, empowers risk professionals to make the world safer, more secure, and more sustainable. Through networking, professional development, certification, advocacy, and research, RIMS and its 80 chapters serves more than 200,000 risk practitioners and business leaders from over 75 countries. Founded in 1950, the Society publishes the award-winning *Risk Management Magazine* and produces RISKWORLD®, the largest annual gathering of global risk professionals. RIMS embraces diversity, equity and inclusion and welcomes all risk professionals to connect and learn, explore the online Risk Knowledge library, tune into the RIMScast podcast series, and engage via social media.

To learn more, visit www.RIMS.org.



2022: A YEAR IN REVIEW

As the world continues to address unprecedented adversity, the impact of strong risk management has never been more apparent. Tasked with supporting their organizations to navigate challenges presented by the global pandemic, supply chain failures, natural disasters, political uncertainty and so much more in 2022, risk professionals leaned on RIMS for knowledge, resources, and connections.

RIMS witnessed an intensified demand for risk management support in numerous ways. However, most notable was the success – and return to in-person – of RISKWORLD® 2022. Formally RIMS Annual Conference & Exhibition, RIMS rebranded its flagship event to reflect the value added by risk professionals globally, to embrace the global risk community, and assure them that RIMS continues to be committed to addressing risks that impact organizations worldwide.

With new branding, a powerful lineup of speakers and thought-provoking education, the inaugural RISKWORLD® exceeded all expectations. More than 8,500 risk professionals attended RISKWORLD 2022 in San Francisco including exceptional participation from risk solution providers, insurers, the brokerage community, and risk technology innovators.

The completion of RISKWORLD officially marked the retirement of RIMS CEO Mary Roth whose remarkable 28-year career serving the risk management community has positioned RIMS for future success. In April, the Society announced its new **CEO Gary A. LaBranche, FASAE, CAE**, a proven association leader who quickly stepped in to share his experiences and set a course for RIMS to adapt, evolve and thrive in this post-pandemic world.



The RIMS Compensation Study 2021 (released in 2022) revealed that pay for U.S. risk professionals increased more than 14 percent and, in Canada, risk professionals experienced an average 18 percent increase in pay. These compensation increases were yet another indicator of the undeniable value of risk management.

In 2022, RIMS continued to advocate on behalf of risk professionals, focusing on the Pandemic Risk Insurance Act (PRIA) and Cyber Security and Data Privacy regulations. RIMS Legislative Summit provided attendees with a platform to engage policymakers and ensure risk professionals' voices are heard.

RIMS welcomed its 80th Chapter in 2022 the Greater Bluegrass Chapter, re-vamped and re-launched the RIMS Risk Maturity Model, held a successful RIMS ERM Conference in Indianapolis, and culminated the year reaccrediting the RIMS-Certified Risk Management Professional certification with ANSI.

RIMS success in 2022 and beyond is a testament to the dedication and commitment demonstrated by this professional community that comprises passionate volunteers and an exceptional Board of Directors. As a unified force, RIMS will continue to deliver opportunities to help risk professionals grow and advance in their careers, expand their impact, and lead organizations. The following Annual Report highlights the value and reach of RIMS in 2022.

RIMS BOARD OF DIRECTORS



Patrick Sterling
SPHR, SHRM-SCP
Senior Director,
Legendary People and
Risk Management
Texas Roadhouse
RIMS 2022 PRESIDENT



Jennifer Santiago
RIMS-CRMP, ARM
Director, Risk Management
and Safety
Wakefern Food Corporation
RIMS 2022 VICE PRESIDENT



David Arick, ARM
Assistant Treasurer,
Global Risk Management
International Paper Company
RIMS 2022 TREASURER



Kristen Peed
**CPCU, ARM-E, RPLU,
CRM, CIC, AAI**
Corporate Director, Risk
Management and Insurance
CBIZ, Inc.
RIMS 2022 SECRETARY



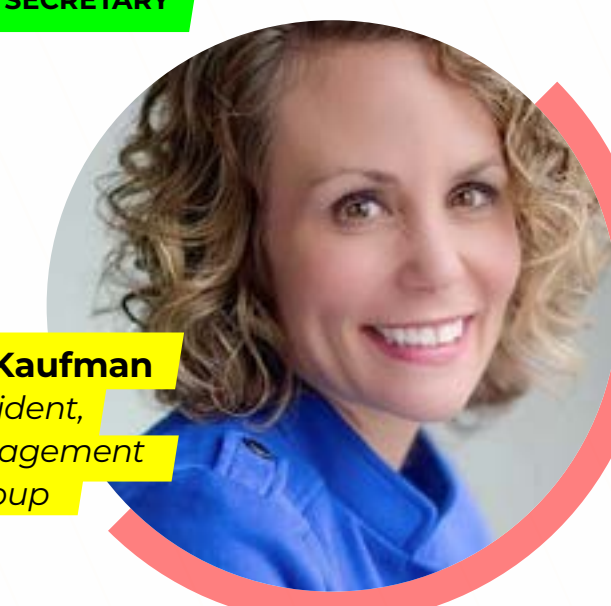
Kevin Bates
Group Head of
Risk & Insurance
Lendlease



Penni Chambers
Assistant Vice President,
Risk Management
Hillwood a Perot Company



Christina Gardiner
Manager, Insurance
and Risk
York Region



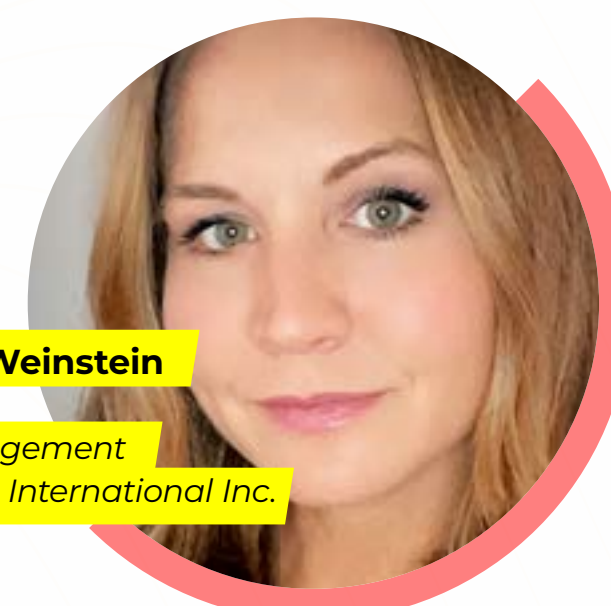
Christy Kaufman
Vice President,
Risk Management
Zillow Group



John Kline
Director, Risk & Insurance
Management
Discover Financial Services



Manny Padilla
Vice President,
Risk Management &
Insurance
MacAndrews & Forbes
Holdings Inc.



Christie Weinstein
Director,
Risk Management
Honeywell International Inc.



Gary A. LaBranche
FASAE, CAE
RIMS CEO

MEMBERSHIP: Uniting the Global Risk Community



91%
of RIMS Members Renewed Their Membership

- * 57,000 Risk Professionals in RIMS Global Network
- * 80 RIMS Chapters
- * 126K Unique Visitors to RIMS.org per Month
- * 201,000+ Risk Professionals Engaged on RIMS Social Media Channels


In the face of so much adversity, risk professionals have leaned on each other to help their organizations emerge stronger. Learning from others' experiences, sharing best practices, discussing challenges and then the solutions to overcome them remains the greatest advantage of being part of the RIMS community.

Through a range of learning platforms, online forums, in-person events, in addition to the exceptional programming delivered by RIMS chapters, risk professionals from around the world continued to choose RIMS as their source for risk management knowledge.

In 2022, RIMS welcomed the Greater Bluegrass Chapter. With 80 chapters around the globe, risk professionals have access to localized risk management content and powerful connections to elevate their programs and advance professionally. This year, RIMS celebrated the following chapters for outstanding achievement:

CHAPTER HONORS

RIMS Chapter of the Year – RIMS Atlanta Chapter



ENHANCING CHAPTER OUTCOMES WINNERS

RIMS Chicago Chapter
RIMS Nevada Chapter
RIMS Upstate New York Chapter
RIMS Washington Chapter

While RIMS welcomed back in-person events toward the end of 2021 and into 2022, the ease to connect with peers virtually continues to prove valuable in the post-pandemic world. Opis, RIMS online networking forum experienced a surge in usage in 2022. Since its inception, Opis has experienced:

10,500
Total Opis Posts

2,434
Unique Contributors

DIVERSITY, EQUITY & INCLUSION

RIMS is committed to delivering opportunities, as well as inclusive environments for risk professionals from all backgrounds and in all stages of their risk management careers to contribute, advance and succeed.

The Society's [Diversity, Equity & Inclusion Advisory Council](#) provides guidance, support, and expertise in matters related to DEI initiatives throughout the Society. The council serves as a resource and sounding board for chapters, members, and volunteers, offering strategic advice, sharing best practices, and helping to shape the overall DEI strategy.

Additionally, RIMS continues to identify industry partners who share RIMS values to deliver opportunities for all professionals.

RIMS DEI Council Co-Chairs



Tara Lessard-Webb



Carnell R. Jones

RIMS DEI Council Members



Steve Adamjee



Darius Anderson



Neil Colclough



Melinda Yee-Dong



Christina Gardiner



Ann Hildreth



Tandeka Nomvete



Cherise Papadopolo



Angela Taylor



Jacob Toner

EVENTS & EXHIBITIONS

RISKWORLD™

RIMS ANNUAL CONFERENCE & EXHIBITION

RISKWORLD 2019	9,800 attendees
RISKWORLD 2020	0 attendees
RISKWORLD 2021	3,300 attendees
RISKWORLD 2022	8,500 attendees

RIMS welcomed a return to in-person meetings and events in 2022. After the cancellation of RISKWORLD 2020, a virtual RIMS LIVE 2021, the Society hosted RISKWORLD 2022 in San Francisco from April 10 – 13. Unique to this conference were extensive Covid-19 vaccination policies that required RIMS to work diligently with its vendors and authorities in San Francisco to ensure the event was compliant with local regulation and that attendees were safe.



RIMS2022
RISKWORLD™
 ANNUAL CONFERENCE & EXHIBITION
 APRIL 10-13 | SAN FRANCISCO

- 8500 Attendees
- 279 Exhibitors
- 150 Education Sessions

RISKWORLD®, RIMS ERM Conference, RIMS Legislative Summit, as well as a range of workshops and regional conferences led by RIMS chapters empower risk professionals to share ideas, network and ultimately build more resilient risk programs. RIMS is recognized globally for its exceptional in-person learning experiences that elevate risk management practices and deliver opportunities for professionals to maximize their potential.

In late-2022, RIMS re-opened the doors to its in-person events and held a successful RIMS Enterprise Risk Management Conference in Indianapolis.



300
 ERM Conference attendees

12
 Sessions

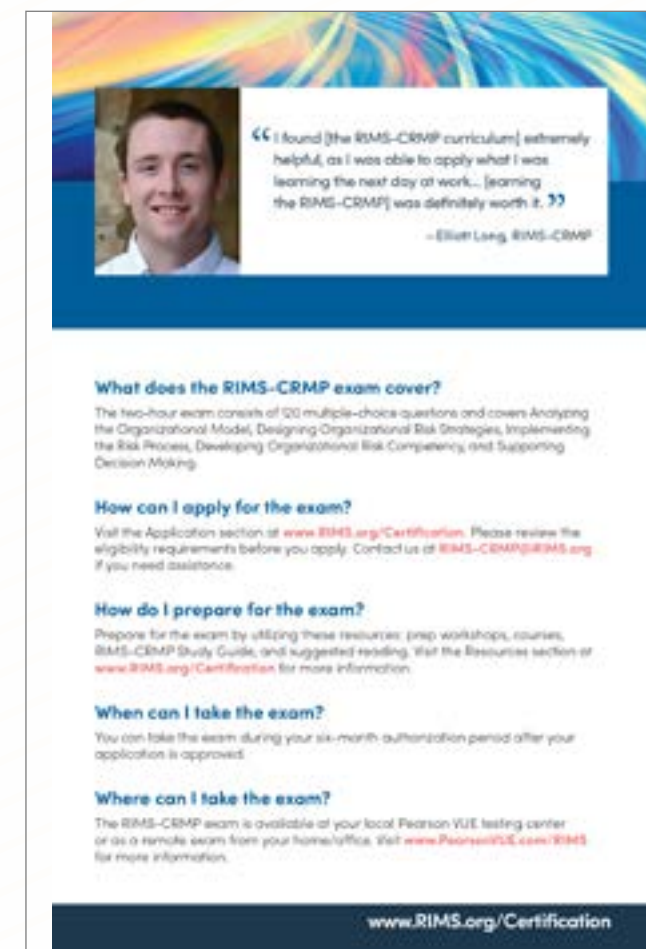
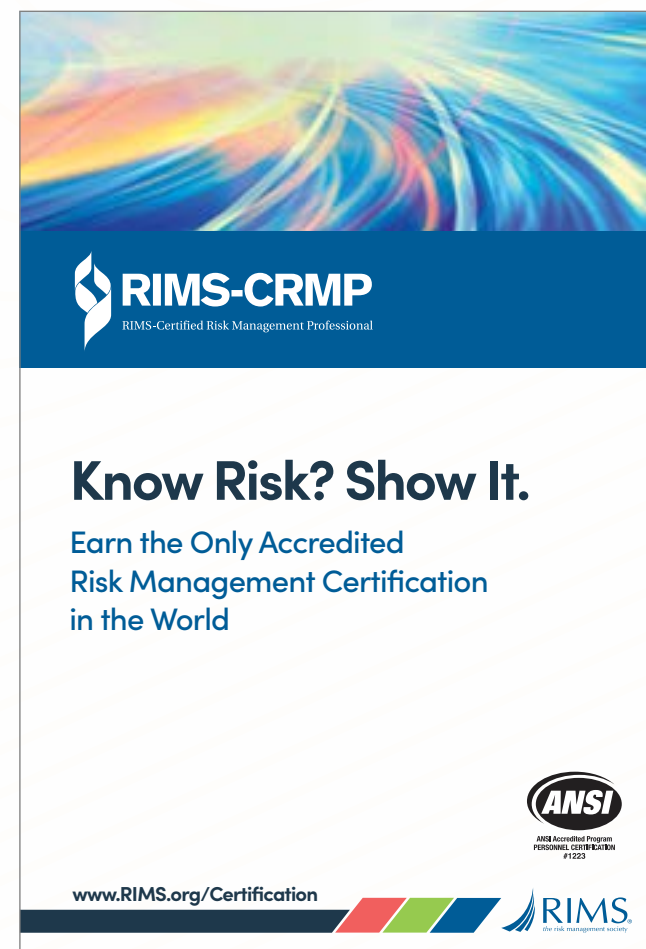
RIMS-CRMP CERTIFICATION

“
The only ANSI accredited risk management certification in the world.
 ”

As the world reflects on the pandemic, organizations recognized the demand for strong risk management capabilities, led by strong risk management professionals. RIMS experienced an increase in RIMS-Certified Risk Management Professional certification (RIMS-CRMP) holders in 2022. The globally accredited certification continues to provide risk leaders with a credential, qualifying their risk management expertise, knowledge and commitment to professional development. Risk professionals around the world have benefitted from the certification and continue to share their RIMS-CRMP Stories.

The RIMS-CRMP certification is the only accredited risk management certification in world (American National Standards Institute – ANSI – under ISO/IEC 17024:2012). The RIMS-CRMP was reaccredited by ANSI in 2022.

RIMS-CRMP Certification Holders	855
Countries Represented by Holders	44
Risk Professionals in the Pipeline	1,300+
Canadian Risk Management Designation	8,500+
RIMS-CRMP Success Stories Shared	50



KNOWLEDGE, LEARNING & PUBLICATIONS



5,804
RIMS
Webinar
Registrants

700
RIMS
Workshop
Registrants

For more than 70 years, risk professionals have turned to RIMS for thought-leading knowledge. Delivered in a variety of formats, RIMS develops learning experiences and content that address the world's top risks and the strategies that risk professionals are embracing to navigate them.



In 2022, RIMS proudly relaunched the modernized [RIMS Risk Maturity Model \(RMM\)](#)[®]. The completely revamped model is a guide for strategic risk professionals to identify their risk program's maturity level, target areas for improvement and track its progress over time.

The RIMS RMM[®] model weighs its five pillars according to professionals' experiences with creating successful organizational outcomes. Each pillar is a necessary and important part for successfully managing risk.

RIMS COMPENSATION SURVEY 2021

Risk professionals at all levels and responsibilities in the United States experienced an average **14.4%** base salary increase in 2021 compared to 2019, while Canadian practitioners experienced an average **18.8%** increase in the same period, according to the RIMS 2021 Compensation Survey.



RIMS Risk Maturity Model[®]

Created by risk professionals for risk professionals

PUBLIC POLICY: Ensuring Risk Professionals' Voices Are Heard



RIMS
LEGISLATIVE
SUMMIT **2022**

SEPTEMBER 20 - 22
WASHINGTON, DC

In 2022, RIMS Public Policy efforts centered on advocating for a solution to address the impacts of business interruptions resulting from future pandemics. Additionally, RIMS Public Policy Committee explored opportunities to help guide regulation related to cybersecurity and data protection.

RIMS was able to host an in-person Legislative Summit in Washington, D.C. in 2022, providing attendees with the opportunity to meet with government offices and share the Society's legislative priorities.

RIMS 2022 Legislative Priorities:

 Pandemic Risk Insurance Act

 Cyber Regulation



37

RISK PAC Donors

\$7,600

Raised Last Cycle

\$20,500

In Contributions to
Members Of Congress

2022 AWARDS & HONORS

Throughout the year, RIMS honors the commitment of chapters and the risk profession’s trailblazers. Below are the professionals and RIMS chapters that were recognized for their extraordinary contributions to the Society and risk management in 2022.

HARRY AND DOROTHY GOODELL AWARD

Lance Ewing
Vice President of Enterprise Risk Management and Operations
 San Manuel Band of Mission Indians



RIMS most prestigious honor, the Harry and Dorothy Goodell Award, pays tribute to an individual who has furthered the goals of the Society and the risk management discipline through outstanding service and achievement. The award is named in honor of RIMS’ first president, Harry Goodell.

RISK MANAGER OF THE YEAR

Courtney Davis Curtis
Assistant Vice President, Risk Management and Resilience Planning
 University of Chicago



RISK MANAGEMENT HONOR ROLL

Jana Utter
Vice President, Enterprise Risk Management
 Centene Corporation



RISK MANAGER of the YEAR 2022 **RISK MANAGEMENT HONOR ROLL 2022**

The Risk Manager of the Year program – including the Risk Management Honor Roll – aims to raise the profile of the risk management profession and the outstanding programs practitioners have implemented within their organizations.

RON JUDD “HEART OF RIMS” AWARD

Lori Seidenberg
Director and Global Head of Real Assets Insurance Risk Management
 BlackRock, Inc.



The Heart of RIMS award pays tribute to the legacy of Ron Judd, who served as the RIMS Executive Director for 22 years. Individuals are nominated by chapters for outstanding performance in furthering risk management at the chapter level.

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2022 AWARDS & HONORS

DONALD M. STUART AWARD

Stéphane Cossette
 Director of Risk and Insurance
 Quebecor Media Group



Created by RIMS Ontario Chapter in 1979, the award is granted annually to a Canadian risk professional to recognize outstanding contributions to the industry. The award is RIMS' highest honor for risk management in Canada and is presented at the RIMS Canada Conference.

RIMS RISING STAR AWARD

Charles Vu
 Enterprise Risk Supervisor
 California's State Compensation Insurance Fund



Established in 2015, the RIMS Rising Star Award honors up-and-coming risk management professionals under the age of 35 or who have seven or less years of experience in the industry.

2022 SPENCER-RIMS RISK MANAGEMENT CHALLENGE

Appalachian State University



In partnership with The Spencer Educational Foundation, teams comprising undergraduate risk management and insurance students compete by developing and presenting risk management strategies to a panel of judges at RISKWORLD®.

ERM AWARD OF DISTINCTION

Tata Steel Limited

RIMS Global ERM Award of Distinction Honorable Mentions

- Roads and Transport Authority of the United Arab Emirates
- Kuwait Petroleum International

Presented annually at RIMS ERM Conference, the ERM Award of Distinction reviews the scope an organization's ERM program and how it engages different levels throughout the organization; the program's link or connection to the company's overall mission; and its ability to create additional value for the organization.

RIMS 2022 FINANCIAL SUMMARY

The global pandemic continued to impact the business world and RIMS in 2022.

In previous years, RIMS was fortunate to recoup critically lost revenue in the form of a successful event cancellation insurance claim and the Federally funded Paycheck Protection Program. Both financial instruments allowed RIMS to adapt to existing business interruptions and deliver thought-leading resources and education – virtually and in-person – to risk professionals around the globe.

2022 Financial Challenges

While RISKWORLD 2022 – the Society’s largest revenue generator – was an overall success, the world’s leading risk management event only attracted approximately 85% of pre-pandemic attendance with an exhibit hall filled to approximately the same capacity. Anticipating a turbulent road to recovery, the RIMS Board of Directors approved a 2022 budget with an operating loss.

Geo-political and macro-economic issues added to RIMS financial challenges in 2022. Instability in the investment market had a significant impact on the Society’s investment portfolio, resulting in largely unrealized losses. The budgeted cash shortfall was funded principally from prepaid cash received in 2022 for RISKWORLD 2023 and the revolving line of credit so that RIMS did not have to dilute the portfolio in a down market.

Additionally, the RIMS workforce continued to operate in a fully remote setting. However, this year, RIMS was able to successfully secure a subtenant to offset property expenses. While overwhelmingly beneficial, new Generally Accepted Accounting Principles (GAAP) required RIMS to report the sublease as a risk-adjusted impairment.

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	2019	2020	2021	2022
Reserve Ratio-RIMS	55%	82%	71%	41%

	2019	2020	2021	2022
Net Assets-Total	\$11.6M	\$12.6M	\$11.6M	\$8.5M

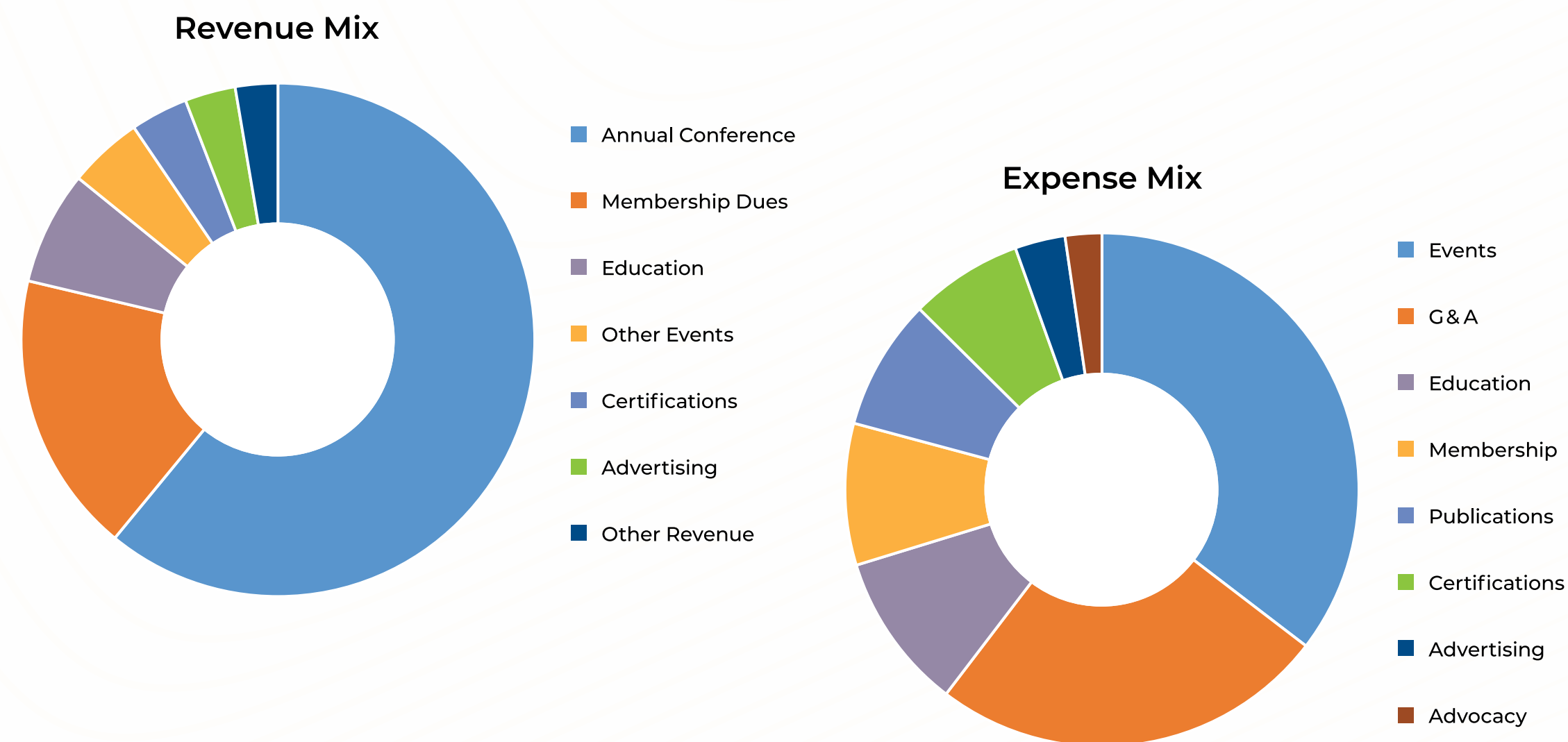
RIMS 2022 FINANCIAL SUMMARY

A Bright Future...

There is no question that current economic conditions have had a resounding and immediate impact on RIMS business. However, as the world continues to heal, the strategy set forth by RIMS leadership has positioned the Society to emerge even stronger.

Organizations around the world continue to demonstrate a renewed commitment and investment in building strong risk management capabilities. Business leaders now, more than ever before, recognize the value of risk management and its ability to address evolving risks and volatility. As such, dynamic risk professionals are highly sought-after and the criticality for risk leaders to elevate their skills and build their networks is at its highest.

Revenue & Expense Mix – 2023 Budget



In 2022, RIMS witnessed a strong return to its in-person events, while virtual participation and the pursuit of the RIMS-CRMP also remained high. Additionally, traffic to RIMS website, RIMS *Risk Management* Magazine, RIMS Risk Knowledge library and RIMScast podcast were strong indicators of a promising RIMS future.

The global risk community has shown tremendous resolve and has been a driving force that allowed countless organizations to weather recent disruptions and remain resilient. The risk profession's future is bright, and RIMS stands ready to support this community meet and exceed all expectations.



2022 Annual Report
www.RIMS.org