



**Risk and
Insurance
Management
Society, Inc.®**

www.RIMS.org

newmember newsletter

Winter 2009

welcome to RIMS! For those of you who have joined in the last three months, this is your first issue of the New Member Newsletter and the first of four quarterly issues you will receive over the coming year. We use this newsletter to introduce our valued new members to the breadth of services, products and resources that RIMS has to offer. Because *one size does not fit all*, we want to share the value RIMS provides whether you are at the beginning or mid-point of your career, whether you are located in a major metro area or a small town setting and whether you work for a corporation, government agency, a non-profit organization or are a student.

In this issue, we will focus on RIMS products. We know it's not enough to offer "stuff" to members—the products must provide value and help enhance your ability to meet the challenges of the risk management profession. Here are just a few examples of the top-of-the-line risk products RIMS offers our members:

- One of your most valuable benefits is **RIMS Benchmark Survey™**. Did you know that if you contribute data to the survey, you automatically receive a *free* copy of the annual survey report? Visit www.RIMS.org/Benchmark for more information on how to submit your data.
- In 2009, RIMS will offer more than 60 educational workshops, most of which count toward the **RIMS Fellow® (RF) designation**; view the schedule at www.RIMS.org/Education. Can't get away from the office? RIMS offers online courses and free webinars for members only that focus on many industry "hot topics."

- Data-driven decision making is vital in these tough economic times. Not only does RIMS offer cutting-edge industry information through your monthly subscription to **Risk Management** magazine and daily news to your e-mail inbox from **RiskWire**, but RIMS also has a wide variety of publications to help you become a better risk manager. Find them online in the **RIMStore** at www.RIMS.org/RIMStore.
- Enterprise Risk Management (ERM) is the most talked-about industry topic and RIMS is the international thought leader in this arena. The **ERM Center of Excellence** and the **Risk Maturity Model for ERM** are always available to you online to help you assess your company's current status and institute the changes your company needs to be an industry leader.

These are just a few of the products RIMS has to offer—read on to get details on many more! The more that members utilize the services and products RIMS provides, the greater significance they will find in your membership. Enhance the value of your membership today by taking advantage of our member benefits!

Mary Roth

Mary Roth, ARM
Executive Director
Risk and Insurance Management Society, Inc.



P.S. Now would be a great time to register for RIMS 2009 Annual Conference & Exhibition at www.RIMS.org/RIMS2009, April 19-23 in Orlando, FL.

RIMS 2009 CONFERENCE PREVIEW

DEVELOP A SOLID RISK MANAGEMENT STRATEGY AT RIMS 2009

Have you ever been faced with a problem that you weren't sure how to solve? Don't worry, that's where RIMS 2009 Annual Conference & Exhibition comes into play. RIMS 2009 gives you access to insights and solutions for all of your risk-related challenges. This is where you will find 120+ educational sessions offered at all levels and presented by 400+ industry experts, networking opportunities at every turn, a jam-packed Exhibit Hall, keynote presentations that will inspire you and so much more. And that's not all—RIMS 2009 will **Challenge your risk I.Q.** and get you thinking about your risk program in a whole new way.

RIMS 2009 gathers some 10,000 risk professionals—be sure to meet them! On Sunday, the conference kicks off with an Opening Reception extravaganza taking place at Walt Disney Epcot Center. And on Wednesday evening, join us for a special networking adventure at Sea World—an experience that you won't soon forget.

For the complete conference agenda, including keynote presentations and session descriptions, visit www.RIMS.org/RIMS2009

**RIMS 2009 Annual
Conference and Exhibition,
April 19-23, Orlando**

**Early Bird Discount Ends on
February 20! RIMS members
save over \$450!**

Register Today!
www.RIMS.org/RIMS2009

Challenge *YOUR* risk I.Q.



 **RIMS**
2009™
Orlando
April 19 - 23

RIMS FEATURED PRODUCTS

RIMS Fellow® Designation www.RIMS.org/AboutRF

RIMS is one of the few organizations that offers a designation such as the RIMS Fellow® (RF) Designation by which risk professionals, who meet the following requirements, can receive an industry certification for their accomplishments:



- Completed an established risk management program
- Continually updates his or her industry knowledge
- Contributes to the profession
- Demonstrates a high level of ethical behavior

Professionals who enroll in the RIMS Fellow® program receive industry benefits such as: competitiveness in the field, leadership skills and a chance to give back to the profession, credentials and formal training that strengthens both your career and your professional resume.

Resource Library www.RIMS.org/ResourceLibrary

RIMS Resource Library is a collection of documents that can be shared among RIMS members and E-Group subscribers providing features like document uploading and downloading, search and comment functions and contact information for authors. Popular publications that may be found in the Resource Library are: *Governance, Risk and Compliance: ERM on Steroids* and *Contractual Risk Management: A Potential Hot Potato*.

Risk Insights White Papers www.RIMS.org/RiskInsights

Also in the Resource Library, you will find a series of white papers that RIMS and Ernst & Young have developed, titled *Risk Insights*, dealing with current issues that impact the risk management profession. They are available exclusively to RIMS members at no cost.

RIMS Member Community www.RIMS.org/Community

RIMS Member Directory allows you to connect with other risk professionals. A new feature of the Directory is RIMS Social Network—a platform via which members can interact with peers online, sharing ideas, blogging and other kinds of networking.

RiskWiki Glossary www.RIMS.org/Glossary

RiskWiki is an online wiki of risk management terms, edited by members, for members. Search the glossary, to add terms, make updates and find anything you need to know about risk.

RiskWire News Service www.RIMS.org/RiskWire

News consolidation sites are very popular throughout the Internet. After all, our time is limited and valuable but we all need to stay on top of the news that can affect our workday. As a RIMS member, you can subscribe to RiskWire and have today's key risk management, insurance and financial news summaries (with links to full stories) on your desktop when you arrive at work each day! Your subscription is included with your membership (a \$500 value).

RIMSTORE—BOOKS AND MERCHANDISE

RIMStore—RIMS online destination for books and merchandise—has been completely revamped! We have a new look and now feature a variety of risk management and insurance publications.

RIMStore also now offers products that can be imprinted with your company or chapter logo! RIMS has chosen Selective Premiums to be our preferred vendor for imprinted promotional products. We have worked with Selective Premiums for more than 5 years on products such as chapter past president plaques and Annual Conference giveaways, so we are confident that our members will be provided with top-of-the-line products and services!

RIMS strives to provide top quality and affordability, so we are pleased to now offer more than 40 items in our RIMStore clearance section. All items in the clearance section are 50% off the full retail price. Visit www.RIMS.org/RIMStore to place your order today!

RIMS BENCHMARK SURVEY™

Find out where you stand with RIMS Benchmark Survey™. Another great benefit to members, RIMS Benchmark Survey™ is the definitive resource on total cost of risk including data on premiums, limits and retentions across commercial insurance lines and in-depth information on retained losses and risk management administrative expenses for U.S. and Canadian companies. This past year's edition contained our first annual study of broker services and fees. Based on responses from 1,500 insurance buyers, the study found that brokers increasingly compete on the basis of services provided to clients, but there are significant differences by company size and industry group in the types of services provided.

RIMS now offers online, real-time benchmarking. Visit www.RIMS.org/Online to schedule a tour.

Also—members receive a free copy of the RIMS Benchmark Survey™ book when you submit your policy data. For more information, visit www.RIMS.org/Contribute.

RISK management compensation SURVEY

The **Risk Management Compensation Survey** is one of RIMS most valued research projects, both for risk managers and human resource professionals. The most recent 2008 study resulted in detailed data on eleven different risk management positions, ranging from chief risk officer through director or manager of risk management to claims adjuster. The report, available in PDF and provided *free* to all who submitted data, offers compensation information based on type of organization (private, public, governmental, nonprofit), location (state/province, metro area, city), size of company and years in the industry. For a copy of the executive summary and purchase information, visit www.RIMS.org/CompensationSurvey.

RISK management magazine



Bill Coffin

A message from Bill Coffin

For nearly as long as there has been a Risk and Insurance Management Society, it has been publishing *Risk Management*, the flagship publication of RIMS and one of the risk and insurance industry's leading publications monthly. *Risk Management* features a blend of deep feature stories, a robust news section, opinion columns, and an opening editorial from—

myself—publisher and editorial director, who spouts my unusual brand of trivia and commentary on what it means to manage risk in today's world.

Risk Management also draws heavily on its editorial team—consisting of editor-in-chief Morgan O'Rourke (whose monthly column "The Pulpit" has a fast-growing audience), editor Jared Wade (check out the "Forefront" section, which he manages) and newcomer Emily Holbrook, who comes to the magazine with experience in financial blogs and regional lifestyle magazines. The magazine has been sporting a bold new look since April thanks to the redesign efforts of senior designer Karen Arbasetti, who makes sure that every issue looks terrific. Senior sales manager Ted Donovan and sales associate Lynne Lancaster work hard to market each issue to our many eager advertisers. And last but not least, circulation coordinator Callie Nelson makes sure that the latest issue always makes it to your in-box.

The editorial focus of the magazine has always been on things that matter most to risk managers, such as insurance industry developments, coverage issues, liability trends, enterprise risk management and much, much more. And while the magazine features more in-house material than ever before, it is still a submissions magazine, and it is always on the lookout for ideas and articles of any length. And if you have an idea for an article but don't like to write, drop Morgan or Bill a line and they will be happy to co-author a story with you. *Risk Management* has always been an important RIMS membership benefit, and one way we do that is to help as many RIMS members as possible onto the printed page. So what are you waiting for? Send in a submission or write a letter today, and we'll see you on the pages of *Risk Management* magazine tomorrow. www.RMmagazine.com

WHAT'S NEW IN RIMS EDUCATION? INTERVIEW WITH RIMS DIRECTOR OF PROFESSIONAL DEVELOPMENT, VINCENT SEGLIOR

What is your role in the Professional Development Department?

I have been with RIMS for seven years and focus primarily on the training and development needs and interests of risk professionals, supporting them in keeping their knowledge base current and relevant in this fast paced, changing world.

How do you develop the curriculum and choose teachers?

Our first step is to identify the needs of risk professionals and what would help them achieve successes in the workplace. Once a topic area is identified for our courses, we find the best subject matter experts and ask them to submit a proposal, which is then submitted to RIMS Professional Development Advisory Council (PDAC) consisting of a group of working risk practitioners to decide whether the course will be a two-day workshop or one. I work with and coach the program developer on the instructional design of the program to make sure that it will be interactive and participatory.

Another responsibility of the PDAC is to review the final presentation and decide whether to give course credit toward the RIMS Fellow (RF) designation or conduct it as a core professional development course.

What are the goals of RIMS Professional Development offerings?

Our goal is to make the professional development workshops and courses accessible to all RIMS members. We keep course fees low in order to make them affordable, and RIMS members get a discount to attend. We conduct them throughout North America and also where chapters get requests from if they can confirm that ten or more members will register for the event. When there is a need, we travel to a client's facility to train their in-house staff. We have done these in-company training both in and outside the U.S.

How do webinars work?

We develop one-hour webinars on a timely subject or an organization or group of members will approach us with a topic that they have in mind. Our program manager, Kate Powers, works on all the technical aspects of the webinar. We like the fluidity that an online webinar provides—our presenters can be in their offices anywhere and our members are able to type in questions to the presenters *during* the presentation. So we make our webinars truly interactive with this live Q&A feature. Webinars have become even more popular this year and we archive all the webinars in the education section of RIMS website.

What can new RIMS members look forward to in the upcoming months?

We are planning to develop a series of podcasts on important topics of interest to members which may be downloaded to MP3 players and listened to at a convenient time. We are also continuing to offer more online courses on subjects of high importance to risk professionals. These courses are especially beneficial to RIMS members based in a remote area that do not have a large travel budget. Some of our online courses offer credits toward the RIMS Fellow® (RF) designation.

Visit www.RIMS.org/Education for details on RIMS professional development offerings.



RISKLIVE! RIMS VIRTUAL CONFERENCE & EXPO RECAP

BRINGING INNOVATION TO YOUR DESKTOP!

On November 12-13, more than 500 risk professionals came together for the first-ever RiskLive! RIMS Virtual Conference & Expo. Hosted in a cutting-edge 3-D world that simulates a real-life conference experience, this innovative event facilitated advanced online education and networking. As one of the largest professional conferences ever held in a 3D virtual world, RiskLive! offered RIMS members a truly unique learning experience.

RiskLive! presented 14 educational sessions on topics such as captives, claims management, ERM, insurance and loss control. Speakers included risk practitioners from leading companies such as Burger King, Computer Associates, Harrah's Entertainment, The Home Depot, Michelin North America Inc. and Wal-Mart Stores, Inc.

In addition to the sessions, the Exhibit Hall featured some of the industry's latest products and services. Attendees were able to download provider information, view product demos and chat with exhibitors.

For more information, visit www.RIMS.org/RiskLive.



RIMS Virtual Conference & Expo



HIGHLIGHTS FROM THE WINTER 2009 PROFESSIONAL DEVELOPMENT COURSE CALENDAR

Risk Financing

February 12-13, San Diego

Workers' Compensation Management

February 12-13, Nashville

Errors and Omissions (E&O) and Professional Liability*

February 19-20, Raleigh

Business Continuity/Disaster Planning and Management*

February 26-27, New York

Fundamentals of Managing Market Risk*

February 24-25, Calgary

Risk Analysis Tools Boot Camp*

March 3-6, Miami, FL

Enterprise Risk Management for The Advanced Practitioner*

March 5-6, New York

Directors and Officers Liability and Insurance*

March 12-13, Cincinnati

Move Your Program to the Next Level: RIMS Risk Maturity Model for ERM*

March 23-24, New York

Entrepreneurial Risk Management: Risk Management As a Profit Center

A new workshop

April 6-7, Edmonton

**Earns you credit toward the RIMS Fellow® (RF) designation*

www.RIMS.org/Education

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