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Networking and Community Technologies in Risk Management

The past few years have seen the emergence of a new generation of web-based technologies, termed Web 2.0. One of the most prominent aspects of Web 2.0 technologies is their participatory nature. Content is created and shared by the users, not just the owners of the web-site. This social networking phenomenon is most visible with the success of services such as YouTube and MySpace, but it is also being used in business to foster greater collaboration between parties. This Web 2.0 trend is impacting how we work as risk managers, with RIMS as an existing community of risk managers, ideally positioned to facilitate much of the industry-wide networking.

Participatory Web 2.0 technologies are being seen in three main areas: portals, blogs and wikis.

Portals are relatively mature as a technology. They allow collaboration and sharing of data and documents with parties inside the organization and with external business partners. Risk management web-sites are a form of portal. Many risk managers are using this type of technology to provide information to their internal clients as well as sharing information with brokers and even insurers. Many of the brokerage firms have also developed portals to be able to share information with their clients and collaborate on specific activities and projects. Portal technologies have become fairly commonplace and inexpensive. Microsoft's Sharepoint technology is included with its server license and is probably available at most RIMS member organizations. Most leading software companies, including IBM, Oracle and EMC Corporation, offer competing products. Each of these collaboration products is generic across industries, but can be easily adapted for use in a risk management environment. An element of these collaboration tools is often found in other software products, such as Risk Management Information Systems.

Blogs are a relatively simple technology that allows users to become on-line commentators. RSS feeds allow blog entries to be shared with readers without the readers actually visiting the blog web-site. Blogs are typically open and allow for readers to provide comments on blog articles. The use of blogs for personal reasons has exceeded the use of corporate blogs. Most risk managers will be more familiar with blogs from the legal and privacy risks that personal blogs create than as a source of information and comment on risk management issues. Corporate blogs are increasing and it is likely that more risk management information and commentary will be provided this way in the future. Blog technology breaks down between those hosted as blogging services or locally run blogging software. There are many open source solutions. Commercial products or services are inexpensive or even free.

Wikis are an advanced form of collaboration software, which allow multiple users to collectively create web content. They are often used to create community web-sites. A well known example of a wiki is the Wikipedia, an online collaborative and self-policing encyclopedia. To date there have been few risk management wiki communities, although the technology would be ideally suited to the sharing of risk management and insurance knowledge for the benefit of the industry as a whole. RIMS has recognized this potential and is launching the RiskWiki. This is a member generated glossary of risk management terms, hosted at www.RIMS.org. A screen shot of the glossary entries is shown below.

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Key features of the RiskWiki include:

- The ability of members to view and edit glossary items.
- The addition of new phrases or words. Members can add their own definitions (as shown to the right). If they are looking for a definition and can not find it, they can request a definition via the Riskwiki. They can also indicate whether definitions are complete or if they need additional detail. In that way individual entries can be truly collaborative between members.
- A rating of the usefulness of the glossary term.
- Comments that can be added to each term. Comments can be viewed by other users who can assess whether the comment was helpful or not. This functionality is similar to customer reviews on sites such as Amazon.
- History of all changes made to the glossary and by whom.

Term

Description

Normal Verdana Size

Words: 0 Characters: 0

Need definition
 Needs a little more detail
 Needs a lot of help
 Ready
 Someone confirm this is accurate

Save

The RiskWiki will be available for editing in the near future. We encourage all members to participate in making this a robust and up-to-date resource tool for the Society as a whole. Feedback on the RiskWiki can be directed to TAC or to Andy Steggle at asteggles@RIMS.org

The following lists are provided as an illustration of products and services available in the market. They are not exhaustive and RIMS does not recommend specific products. Readers should conduct their own evaluations against their specific needs.

Collaboration Software

- Sharepoint (Microsoft)
- Quicr (IBM)
- WebCenter (Oracle)
- eRoom (EMC Corp)
- Zimbra Collaboration Suite
- Alfresco Software
- The Plone Foundation (open source)
- Socialtext (wiki based)

Blogging Software

- B2evolution (open source)
- Battle Blog (hosted service)
- Blogger (hosted service)
- DotClear (open source)
- ExpressionEngine
- LifeType (open source)
- NucleusCMS (open source)
- Serendipity (open source)
- Typepad (hosted service)
- Typo (open source)
- Windows Live Writer
- Wordpress (hosted service)

Additional Information

For additional information on networking and community technologies, see:

- [What is Web 2.0](#) by Tim O'Reilly, 9/30/2005
- www.wikipedia.org. Search separately for blog, wiki, Web 2.0.
- [What is a Wiki](#) by Tom Stafford, Matt Webb 7/7/2006

TAC welcomes feedback on this bulletin and suggestions of topics for future bulletins. Topics and content are the sole discretion of TAC.