RIMS Risk Management Professional Growth Model identifies the skills necessary at every level of risk management—from entry to executive.

This is a guideline for risk professionals to reference when advancing professional skills and developing a career path. This tool is designed to assist experienced workers and corresponding skill sets, and guide individual professional development toward becoming a more effective risk manager.

What is RIMS Risk Management Professional Growth Model?

RIMS Risk Management Professional Growth Model assists in determining the best path for continuous improvement and personal development. Improving a risk manager's skill set and job performance has a direct benefit to employers and the overall industry.

This matrix presents a combination of vital communication, business and strategic management skills that risk professionals may need throughout their careers. In addition to the requisite technical knowledge, the model takes into account the importance of management and leadership skills. Information falls into four key categories:

- **Abilities and Knowledge**: The specific functions and core requirements that risk managers need at each professional level. For example, problem solving is critical at all career levels, while strategic planning typically occurs at more senior levels.

- **Skills and Attributes**: Competencies that risk managers should develop and practice at progressive career stages, critical to enhancing their ability to deliver quality to an employer's insurance and risk strategies.

- **Tools**: Resources that support risk professionals in acquiring the skills needed to become more proficient.

- **Distinguishing Features**: The unique talents that get high-quality risk managers noticed. These are characteristics of top-notch risk professionals, as well as leaders in general. They are just as important, if not more so, than technical skills.

The level at which risk managers operate differs depending upon the needs of their companies. Some organizations require a more strategic thinker, while some desire a more tactical approach to risk management.

This tool categorizes risk management into four experience levels: entry, intermediate, senior and executive. For each category, necessary skill sets have been identified. You may not need all the skills listed in your current role; you may need more. Use this matrix to become a better risk practitioner at the level you wish to perform.

How can you use the model to your advantage?

This is not a checklist. You do not need to acquire every skill listed here. Instead, use it as a roadmap for professional growth and success. Because organizations have different needs, corporate culture should be factored in when deciding how and when to use the matrix. Identify the attributes, skill sets and knowledge required by your organization and integrate them into your job performance. Becoming a more effective risk manager will benefit you and your organization. Potential uses for RIMS Risk Management Professional Growth Model are:

- **Career Planning**: Identify where you are and in which category you would like to perform. Then map out the skills you need to get there! Do you need more education? Affiliations? Training? Discuss your progression plan with management—gauge their expectations and move closer to discovering what path works best for you and your employer.

- **Career Change**: Highlight to a prospective employer where you fall on the matrix and why. Focus on the unique talents you bring to the table and how well you fit into the hiring organization.

- **Salary Negotiation**: Compare your skills to other risk practitioners in your category. Demonstrate how your talents have improved performance and generated positive results for your organization.

- **Performance Evaluation**: As you acquire new skills, ask for increased responsibilities or a promotion! Use the model to discuss your qualifications and career growth plans.

Disclaimer: This matrix will change as the risk management discipline evolves and businesses shift their expectations of risk professionals. Find a current version online at [www.RIMS.org/Quality](http://www.RIMS.org/Quality).

This matrix assumes that once a skill or knowledge base is acquired, it is retained. Therefore, all skills are not shown in all categories. Skills may be acquired at different times, so the exact placement in this matrix may not fit each individual. This tool serves as a guide and is not intended to be followed exactly by every risk professional.

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Questions? Comments? Contact RIMS Quality Advisory Council at Quality@RIMS.org.
**RIMS Risk Management Professional Growth Model**

**ABILITIES AND KNOWLEDGE**

<table>
<thead>
<tr>
<th>LEVEL</th>
<th>ABILITIES AND KNOWLEDGE</th>
<th>SKILLS AND ATTRIBUTES</th>
<th>TOOLS</th>
<th>DISTINGUISHING FEATURES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entry</td>
<td>Strong company and industry knowledge</td>
<td>Attention to detail</td>
<td>MBA classes, working towards degree</td>
<td>Internal recognition</td>
</tr>
<tr>
<td></td>
<td>Strong business skills (accounting, finance, legal, human resources, information technology)</td>
<td>Influences change</td>
<td>RIMS Annual Conference &amp; Exhibition</td>
<td>RIMS chapter participation and recognition</td>
</tr>
<tr>
<td></td>
<td>Project management experience</td>
<td>Manages up</td>
<td>Regional Conferences and RIMS Chapter meetings</td>
<td>Other business or insurance recognition</td>
</tr>
<tr>
<td></td>
<td>Basic knowledge of mergers &amp; acquisitions and due diligence</td>
<td>Operations knowledge</td>
<td>RIMS Annual Conference &amp; Exhibition presenter</td>
<td>Process as up-and-coming Risk Manager by peers or other leaders</td>
</tr>
<tr>
<td></td>
<td>Developing vendor management skills</td>
<td>Teacher</td>
<td>Industry influencer</td>
<td>Integrate risk management with other management practices</td>
</tr>
<tr>
<td></td>
<td>Business continuity planning</td>
<td>Credible</td>
<td>RIMS Annual Conference &amp; Exhibition presenter</td>
<td>Known as up-and-coming Risk Manager by peers or other leaders</td>
</tr>
<tr>
<td></td>
<td>Advanced safety, claims and risk management knowledge</td>
<td>Fire-fighting presentations skills</td>
<td>Industry associations</td>
<td>Risk management promoter</td>
</tr>
<tr>
<td></td>
<td>Knowledge of actuarial processes and uses</td>
<td>Strong negotiation techniques</td>
<td>RIMS Risk Management Maturity Model (RMM)</td>
<td>Ability to communicate value of risk management</td>
</tr>
<tr>
<td></td>
<td>Knowledge of Risk Management Information Systems functionality and reporting</td>
<td>Strong communication</td>
<td>RIMS committee member</td>
<td>RIMS committee member</td>
</tr>
<tr>
<td></td>
<td>Knowledge of insurance company rating methodologies</td>
<td>Strong written communication</td>
<td>Credible Risk Officer title</td>
<td>Risk champion</td>
</tr>
</tbody>
</table>

**Learning company structure and risk profile**

- Acquiring, financing, and economics expertise
- Strong risk identification and analysis techniques
- Insurance and reinsurance
- Knowledge of risk financing
- Basic understanding of actuarial reports
- Risk control and loss control techniques
- Knowledge of risk management information systems and reporting
- Certified actuaries

**Skills and Attributes**

- Negotiator
- Consensus builder
- Honest
- Strategic
- Dependable
- Computer proficient

**Tools**

- Group leader
- Clinical
- Good listener
- Desire to learn
- Aggressive
- Logical

**Distinguishing Features**

- College / university courses
- Risk Management (ARM)
- Canadian Risk Management (CRM)
- Certified Risk Managers (IFM)
- Chartered Property Casualty Underwriter (CPCU)
- Associate of the Institute of Insurance (ACI)
- Chartered Property Casualty Underwriter (CPCU)
- Fellow Chartered Insurance Professional (FCIP)
- Fellow Chartered Insurance Professional (FCIP)
- Risk Management Information Systems products
- Risk analysis tools
- RIMstore
- Professional memberships (RIMS)
- Industry e-forums
- Academic awards
- Professional certifications
- Industry association volunteer

**Quality Partnership Builder**

- Intimate knowledge of the business and industry
- Broad-based operational perspective
- Business process expertise
- Company’s risk leader
- Company’s business resilience planner
- Strategic view of risk management
- Key player in mergers & acquisitions and due diligence
- Senior role in mergers & acquisitions and due diligence
- Advanced practitioner in mergers & acquisitions and due diligence
- Talent management (hiring and developing)
- Advanced Risk Management Information Systems knowledge
- Advanced contract knowledge
- Advanced treasury and tax knowledge

**Influential**

- Pragmatic
- Promoter
- Well-prepared
- Leader
- Dynamic
- Influential
- Motivator

**Programme**

- Self-assessment tools
- Business school seminars
- Business publications
- ERM framework
- Australian Standard AS/NZS 4360
- Conferences (RIMS Annual Conference & Exhibition, industry-related)
- Network of industry contacts

- Decision maker
- Decisive
- Calm
- Personal leader
- Critical thinker
- Mentor

- Future leader
- Current leader
- Transition leader
- Adaptable leader
- Visionary leader
- Entrepreneur

- Professional in risk management
- Industry influencer
- Industry promotion
- Industry influence
- Industry leadership

- Risk management promoter
- Risk management leader
- Risk management manager
- Risk management developer
- Risk management advisor

- Risk champion
- Risk manager
- Risk manager
- Risk manager
- Risk manager

- Chief Risk Officer title
- Enterprise Risk Management / Chief Risk Officer title
- Strong business acumen
- Continually reinvents
- Opportunities
- Frequent volunteer
- Risk champion
- Sense of purpose
- Personally motivated
- Politically savvy
- Leader of cross-departmental teams
- RIMS Annual Conference & Exhibition / industry conference speaking engagements

- Cost savings initiator
- Dynamic
- Risk management promoter
- Ability to communicate value of risk management
- RIMS committee member
- Implementer
- Influencer
- Industry influencer
- Reads RIMS magazine
- Risk Management
- RIMS
- Chartered Insurance Professional (CIP) (in Canada)
- Canadian Risk Management (CRM)
- Certified Risk Managers (IFM)
- Chartered Property Casualty Underwriter (CPCU)
- Fellow Chartered Insurance Professional (FCIP)
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