

# RIMS Strategic Plan Narrative

Board Approved 1-13-2023

(Includes Staff Responsibility and key dates in blue, and KPIs for FY2023 in red).

## Current Situation

Over the next few years RIMS will face more complexity, challenge, and competition than it faced in the pre-pandemic environment. The risk community is slowly re-engaging, but RISKWORLD (RW) will not reach pre-pandemic profitability until 2025. Membership may reach 2019 levels by 2024. Reserves have been depleted substantially and recent market adjustments have further eroded the capital base. Conferences and events are coming back, though the growth of free or near-free education, the reluctance to travel and the ease of virtual connections requires more compelling offers and experiences to attract face-to-face attendance. Chapters are searching for new talent and seeking new ideas as they begin to re-engage and re-position. The geopolitical and geoeconomic landscape has changed. Inflation, scarcer resources, and tighter budgets demand tough choices.

Faced with constrained resources and a more competitive environment, RIMS must operate in a more transparent, business-like, and nimble way. Over the next three years, RIMS will re-fit and re-position itself to build new programmatic capabilities, aggressively pursue innovation and leverage opportunities to collaborate with others to create greater member value and engagement.

Longer-term, risk management is positioned to grow in credibility, value, and importance as a vital contributor to a safer, more secure, and more sustainable world.

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## Ten-Year Vision

Risk management is valued as essential to organizational strategy and success. RIMS is valued as the indispensable source of risk management knowledge, community, and advocacy.

## New Mission Statement

RIMS, The Risk Management Society®, empowers risk professionals to strengthen organizational resilience, by driving strategic decision-making and improving business outcomes.

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## Phase One 2023-2024

Focus on fact finding to create clear direction and achieve quick wins. Define the problems and objectives, measure what we need to improve, analyze the process and factors of influence, implement improvements, and ensure that improvement will sustain to achieve results. Conduct comprehensive program analysis. Conduct member needs research.

## Phase Two 2025-2028

RIMS and the RIMS Foundation develop the resources, research, and strategic capabilities to elevate the visibility and credibility of risk management within the C-Suite, academia, government agencies and others.

## Phase Three 2029-2032

Achieve financial stability through revenue diversification and growth. Achieve 20,000 RISKWORLD and other conference attendees annually with RIMS achieving a combined 20,000 members and credential holders.

### First Principles: Guiding Values

- Lean into collaboration and seek alliances and partnerships. (Collaborate)
- Build a more agile and responsive organization. (Agility)
- Achieve financial stability. (Sustainability)
- Focus on relationships, connections, and communities. (Community)
- Diversity, equity, and inclusion is essential to achieve the mission. (Inclusive)
- Board, advisory groups, chapters, and staff must work collaboratively and transparently to co-create a desired future for the risk community. (Partnership)
- Elevate the value and status of risk management as a strategic C-Suite advisor. (Elevate)

### Strategic Focus

Recover from the pandemic, develop additional resources, and grow membership and engagement.

Invest in the growth of core offerings and eliminate lower-producing products.

Augment capacity of chapters to deliver greater value and partner in program delivery.

Go small to get big: connect members in smaller learning communities.

Embrace rapid prototyping and innovation to help discover new value-creation opportunities.

Sharpen branding and messaging of key value propositions.

Seek opportunities for partnerships, alliances and other arrangements that expand market reach more efficiently and economically.

Reimagine international development with a focus on RIMS-CRMP and licensing educational material through partnerships and alliances.

Determine where to best invest in workforce development: student engagement, curricula development or support for early career professionals.

### Key Performance Areas

1. International Growth: Focus on RIMS-CRMP, Education and Alliances; Attract RW participation
2. Programs & Professional Development: Diversify and expand learning experiences & modalities
3. Engagement: Grow meaningful engagement within the RIMS membership community

# 1. International Growth: Focus on RIMS-CRMP, Education and Alliances; Attract RW participation

## Narrative:

Interest in RIMS-CRMP has been growing outside of North America. Efforts to grow membership and chapters have been less successful, and the cost of developing business and offering face-to-face events is prohibitive. Virtual conferences and webinars can be offered at or near breakeven.

## Objective:

Grow international programming in a financially sustainable way that supports the growth of RIMS-CRMP, education and other content offerings, and promotes RISKWORLD.

## Specific Goals:

Grow to 500 RIMS-CRMP holders outside of North America. [SC & DO /2027](#)

- KPI 2023: License education content with 2 int'l partners

Seek collaboration, alliances, and partnerships to extend market reach for RIMS-CRMP, virtual conferences and selected courseware in financially sustainable ways. [SC & DO /2025](#)

- KPI 2023: Explore partnership to expand RMOY to other regions

Establish chapters only when local membership reaches 100 within a metro area outside of North America. [SC & WG /2025](#)

- KPI 2023: None expected in 2023

Secure sponsorship opportunities for international growth partners. [SC & KW /2025](#)

- KPI 2023: Research and identify 4 potential international growth partners

# 2. Programs & Professional Development: Diversify and expand learning experiences & modalities.

## Narrative:

RIMS has invested in curriculum-based courseware and self-study programs, a capital and time-intensive process. A more agile approach is needed to address the rapidly evolving issues in risk management. Broaden reach to adjacent and risk-related audiences. Ensure that professional development offerings are built the RIMS Professional Growth Model and RIMS Core Competency Model.

## Objectives:

1. Diversify and expand learning experiences and delivery systems.
2. Grow the RIMS-CRMP, CRM and other credentials.
3. Use the new definition of risk management to broaden reach.
4. Build relationships/alliances to raise awareness and expand distribution channels for education.
5. Develop partnerships and alliances to better prepare the next generation of risk professionals.

## Specific Goals:

Conduct comprehensive program analysis, engage the board and a cross section of the membership on program priorities. Evaluate offerings to allow greater focus on programs that deliver more value in the short and long term. [DO & AH & MO & KG /2023](#)

- KPI 2023: Align all professional development programs & content strategy with prof growth/competency models
- KPI 2023: Evaluate program offerings and make decisions to keep or sunset

Grow RIMS-CRMP and RIMS-CRMP-FED holders to 2,000 worldwide. [DO & SC /2027](#)

- KPI 2023: Reach 1,000 RIMS-CRMP Holders

Participate as a contributor to ANSI/ASSP/ISO 31000. [MO /2025](#)

Experiment with rapid-deployment learning conversations and other peer-peer based learning. [DO /2025](#)

Identify opportunities for micro-learning, micro-credentialing and other bite-sized programs. Develop and launch micro-credentialing after the core certification has reached 2,000 holders. [DO /2026](#)

Expand partnership opportunities with chapters to deliver educational programs. [SC & DO /2024](#)

- KPI 2023: Develop at least 2 potential offerings for deployment in 2024

Enhance educational offerings to increase interest in licensing business model. [DO /2025](#)

Identify alliance opportunities with niche educational providers. [SC/DO /2025](#)

Expand distribution of RIMS programs through allies and licensees and look for ways to augment RIMS offerings by licensing and partnering with others. [SC /2023](#)

- KPI 2023: License education content with 2 int'l partners

Focus on emerging areas such as ESG, cyber and supply-chain for rapid-deployment opportunities and possible certificate options. [DO /2025](#)

- KPI 2023: Produce ESG track at RISKWORLD
- KPI 2023: Evaluate options for delivering Cyber content

Use professional growth and competency models to develop learning paths and certificate programs for current and next generation risk managers. [DO /2023](#)

- KPI 2023: Align professional development programs & content strategy with prof growth/competency models

Leverage educational session submissions not selected for RISKWORLD. [DO /2023](#)

- KPI 2023: Evaluate unselected submissions for potential use in programming

Secure sponsorship opportunities for certification and professional development. [KW & DO /2023](#)

- KPI 2023: Conduct analysis and recommend next steps.

### 3. Engagement: Grow meaningful engagement within the RIMS membership community

#### Objectives:

1. Grow membership and credential holders to 20,000. [LW & RT & DO /2029](#)
2. Grow member engagement by providing ways for members to engage on self-identified areas of interest. [LW /2024](#)
3. Promote career and learning pathways, based on the competency model, and help members map their progress. [LW & DO & AH & MO /2024](#)
4. Develop a baseline to build a net promoter score system. [LW & RT & WG & MO /2024](#)

#### Narrative:

While RIMS boasts a robust 91%-member retention rate, the engagement rate is much lower. Greater engagement will increase participation among chapters, grow educational attendance and augment net-promoter scores, which will support member retention and new member acquisition.

#### Specific Goals:

Launch Council of Presidents for training, support, and development of chapter leaders. [JL /2023](#)

- KPI 2023: Hold Leadership Forum with 50 council/committee and chapter volunteers

Expand support and education for chapter leaders. [WG /2023](#)

- KPI 2023: Provide new chapter leader resource pages and tools
- KPI 2023: Implement chapter website platform with 30 chapters

Create opportunities for chapters to deliver program content and share in revenue and assist chapters in attracting attendance. [WG & DO /2024](#)

Hold focus groups to identify and launch at least 3 non-geographic member communities (affinity groups). [LW & RT & WG /2024](#)

- KPI 2023: Launch at least 2 new member communities

Re-Launch Rising Risk Professionals member community. [LW & WG /2023](#)

- KPI 2023: Engage RRP in conversation with board
- KPI 2023: Hold RRP panel at Leadership Forum
- KPI 2023: Evaluate member pricing for RRP

Launch mentor match program for early-career professionals [WG /2023](#)

- KPI 2023: Launch mentor match program

Create a community for senior risk professionals. [LW /2024](#)

Reduce the burden of chapter administration. [LW & WG /2024](#)

Sharpen distinction between member and non-member benefits and access. [LW & RT /2023](#)

- KPI 2023: Launch Brand Strategy Team and begin assessment

Grow Risk Maturity Model usage, ensure value, and determine best pathway forward. [AH & RT & MO/ 2023](#)

- KPI 2023: Achieve 500 RMM completed user sessions

Develop individualized chapter dashboards and provide chapters with comparative measures of chapter health. [LW & WG /2024](#)

Leverage chapters as innovation labs by providing 2-3 Chapter Innovation Grants per year to support the development or delivery of programs. [WG & LW /2025](#)

Grow member engagement in advocacy. [MarkP & WG & RT /2023](#)

- KPI 2023: Hold Legislative Summit with 50 volunteer member attendees
- KPI 2023: Grow RiskPac revenue by 50%
- KPI 2023: Advocacy ambassadors appointed at 25% of US Chapters
- KPI 2023: Explore advocacy opportunities with RCC

Achieve 75% of chapters with a DEI liaison in place. [CP & WG /2025](#)

- KPI 2023: DEI liaisons at 25% of chapters

## Two Key Enablers

Effective and efficient Governance and Management are needed to achieve the Strategic Plan and deliver exceptional member value. These supporting services and systems enable goal attainment.

### A. Management

Evaluate IT systems infrastructure and streamline. Improve management information systems. [MikeP /2025](#)

- KPI 2023: Conduct overall evaluation and recommend next steps

Implement A-Score analytics for member engagement tracking. [LW & AH & MikeP /2024](#)

- KPI 2023: Implement “A Score” engagement metrics

Implement new cloud-based association management system with analytics package. [AH /2024](#)

- KPI 2023: Complete AMS design plan and begin installation

Implement more rigorous processes for new business development. [AH /2024](#)

Complete GL conversion with improved reports/coding. [KG /2023](#)

- **KPI 2023: Update general ledger codes**

Conduct pricing analysis and make recommendations for changes as needed. [RT & LW /2024](#)

Re-design website for better customer service; reduce transaction time and friction for joining and other purchases. Improve searchability of all content. [MikeP & LW & WG & RT & MO /2024](#)

Identify antiquated or manual processes and develop plans to improve cycle-time and gain other efficiencies. [AH & KG /2024](#)

Commit to staff training and development. Identify staff resource gaps that are needed or augmented with outside support to achieve goals. [CP /2024](#)

- **KPI 2023: Identify staff resource and training gaps**

## **B. Governance**

Ensure board and management alignment by implementing regular and transparent reporting mechanisms. [GL /2023](#)

- **KPI 2023: Issue monthly dashboard and financial reports; conduct post-meeting assessments**
- **KPI 2023: Ensure that all committees, councils, etc. provide at least one report to the board**

Align committees, councils, and other bodies to better support the governance effort. [MarkP & GL /2023](#)

- **KPI 2023: Revise all committee, council, etc., mandates for clarity and deliverables**

Conduct an ERM analysis and determine the Board's risk appetite. [AH/MO/SERMC 2024](#)

Develop new mission, board, and programming focus of RIMS Foundation, transitioned from Global Risk Management Institute (GRMI). [MarkP & GL /2023](#)

- **KPI 2023: Launch GRMI board & develop strategic plan**

## **Note**

Timing of specific objectives and establishment of specific KPIs will be finalized following input and discussion by the Management Team in collaboration with the Strategic Planning Committee.