# Boardroom Exchange

Virtual roundtable for non-executives and governance professionals

Halex
CONSULTING

# Agenda

- Introductions and roundtable hygiene factors (meeting being recorded, use of raise hand function, Chatham House rule, Boardroom Exchange LinkedIn private group)
- About the Risk Coalition and its new guidance, Raising your Game
- The eight principles
- Adopting the guidance
- Wrap up

## Welcome

Roundtable agenda

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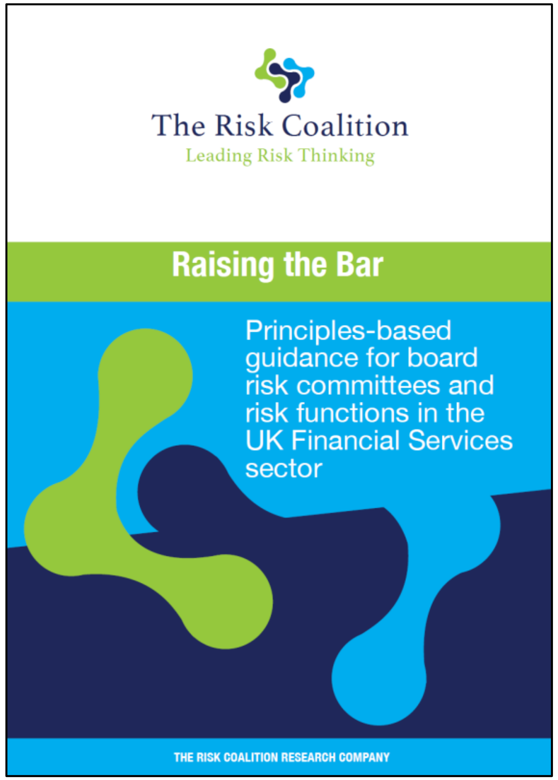
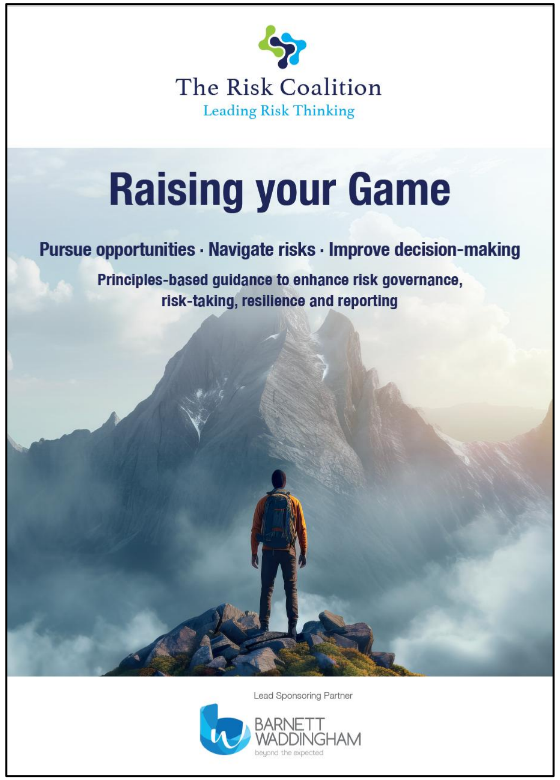
The Risk Coalition
Leading Risk Thinking

- Established in 2018, the Risk Coalition a not-for-profit, risk management think tank that aims to improve the effectiveness of risk management practice in the UK and globally.
- With a foreword by Sir James Wates, the Risk Coalition's newly published Raising your Game cross-sector leading practice guidance has been endorsed by a range of professional membership bodies and other influential organisations.




Raising the Bar (2019)




Raising your Game (2025)

## PROFESSIONAL BODIES

ICAEW

Chartered Institute of Internal Auditors

ACCA Think Ahead

airmic

CISI
CHARTERED INSTITUTE FOR SECURITIES & INVESTMENT

ibe Institute of Business Ethics

IoD

ISACA
UK and Ireland Chapters

THE DCRO RISK GOVERNANCE INSTITUTE

## SUPPORTERS

Wates

Ashurst Risk Advisory

BRAVE.

Board Alchemy

Halex CONSULTING

NED ON BOARD
Institute of Board Members

NEDA NON-EXECUTIVE DIRECTORS' ASSOCIATION
Developing Trusted Professionals

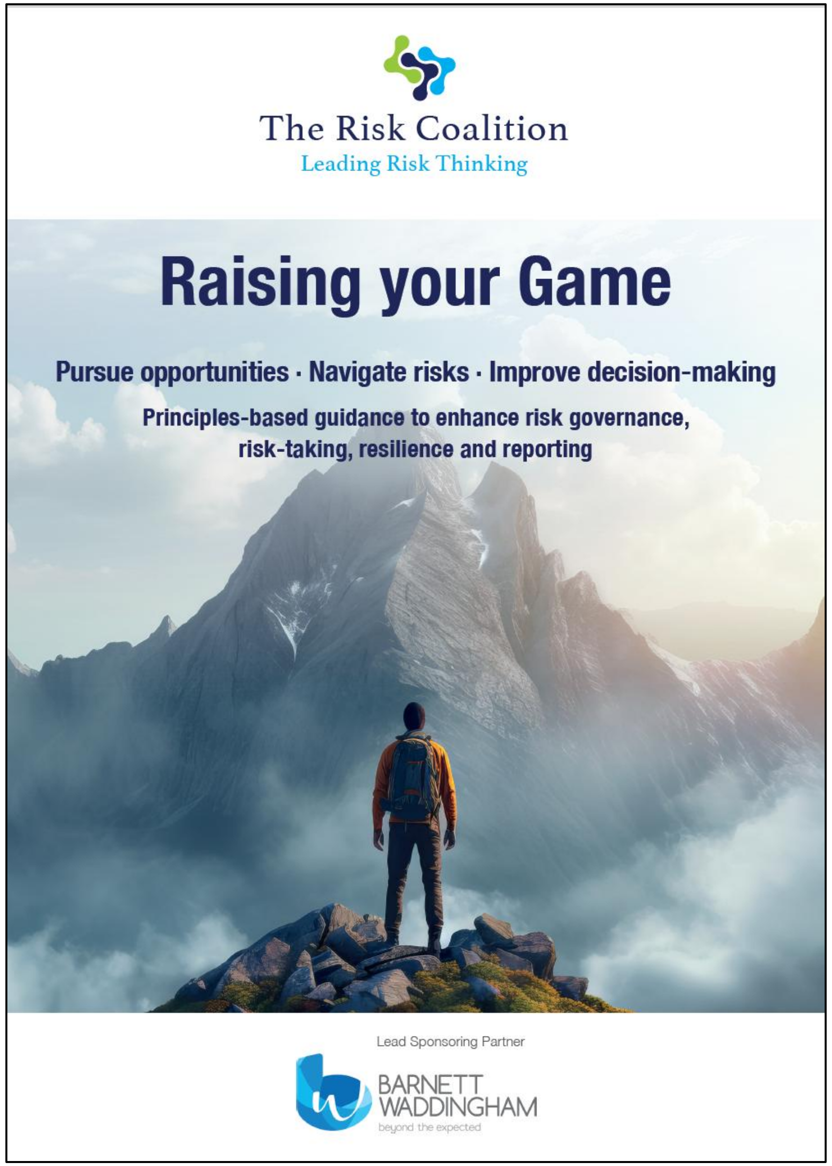
NORMAN|BROADBENT

KPMG

transpire
global director network

# Risk Coalition ethos

- High-performing organisations don't just manage risk to avoid pitfalls - they use it as a tool to navigate complex environments and unlock competitive advantage
- The more effectively an organisation understands and navigates its risks, the better positioned it is to pursue its strategic objectives and emerging opportunities with confidence
- Central to this approach is clarity of purpose and values, supported by a well-articulated strategy and clearly defined strategic objectives




The Risk Coalition
Leading Risk Thinking

# About Raising your Game

- The guidance is cross-sector and has been designed for boards and the committee with consolidated risk oversight responsibility (usually the audit committee)
- Its aim is to help board members understand what good risk governance looks like
- Based on eight principles, Raising your Game provides a roadmap for improving the quality and effectiveness an organisation’s risk arrangements, enabling boards to better navigate uncertainties and seize new opportunities for growth
- Download a copy from **riskcoalition.org.uk/raising-your-game**

# Eight principles

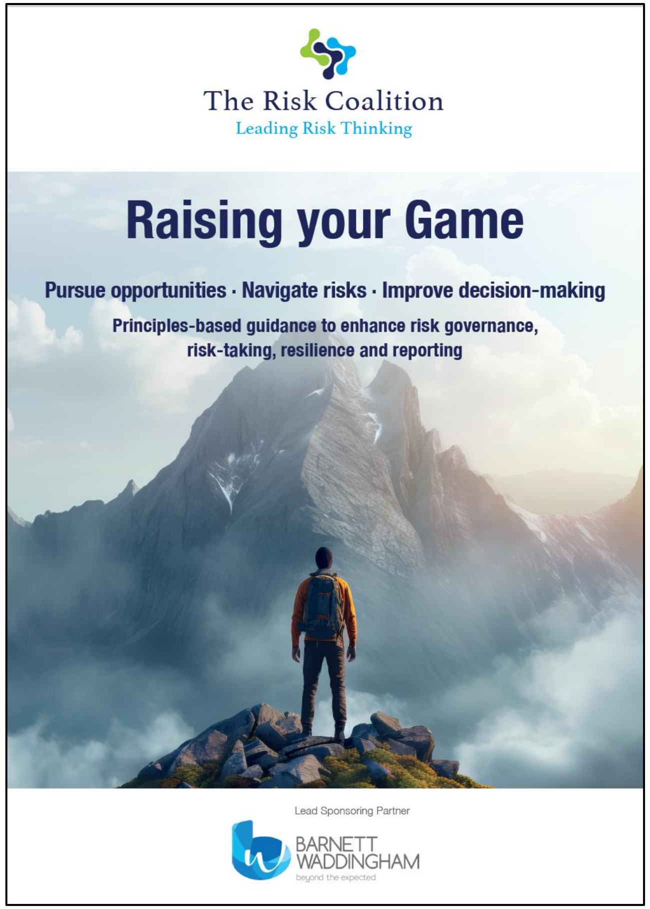
- **Board accountability** - The board has ultimate accountability for the overall effectiveness and appropriateness of the organisation's risk management and internal control arrangements
- **Committee purpose** - The Committee is primarily an advisory committee to the board. Its aim should be to support focused and informed board discussions on risk-related matters, and to help executive management make better risk decisions
- **Committee composition and membership** - The Committee should be formed of independent non-executive directors and apply relevant leading practice corporate governance guidance on composition, succession and performance evaluation criteria
- **The organisation's approach to risk** - The Committee should provide the board with advice as to whether the organisation's approach to - and appetite for - risk and its wider risk management arrangements remain appropriate.

# Eight principles (cont.)

- **Risk culture and behaviours** - The Committee should consider and periodically report to the board whether the organisation's purpose, values and risk culture expectations as defined in the board risk policy are appropriately embedded at all levels and are reflected in observed behaviours and decisions
- **Navigating risks and pursuing opportunities** - The Committee should assess and advise the board on the likely achievement of the organisation's strategic objectives and emerging opportunities, in the light of the principal and emerging risks attaching
- **Risk management, internal control systems and reporting** - The Committee should monitor, periodically review and advise the board on the effectiveness, appropriateness and continued improvement of the organisation's risk management and internal control arrangements, including the quality and completeness of material risk-related information
- **Independent risk oversight and challenge** - Where relevant, the Committee should safeguard the independence and objectivity of the chief risk executive

# Adopting the guidance

- The Risk Coalition is working with Board Benchmarking and Heriot-Watt University to develop a number of survey-based benchmarking tools to help organisations assess the maturity of their risk governance arrangements
- Two survey-based tools will be made available in early Q2:
  - a free, limited question set benchmarked survey which will form the basis of a global risk governance research project run in conjunction with Heriot-Watt and Board Benchmarking
  - a paid, full question set benchmarked survey that will help organisations assess the maturity of their risk governance arrangements
- As principal author of the guidance, I would be more than happy to help you assess the effectiveness of your risk management arrangements and how they might be improved.



# Wrap up

- Dates for your diary:
  - 9am, Friday 6th June
  - 9am, Friday 5th September
  - 9am, Friday 5th December
- Look out for our blog of this discussion in the coming weeks
- Encourage your board members and governance colleagues to join our Boardroom Exchange.  Just drop me an email: chris.burt@halex.uk.com or message me on LinkedIn Chris Burt | LinkedIn
- Get in touch if you are thinking about an external board performance review this year or would like some help with an internal assessment of board performance.