

PRESS RELEASE

## FUTURE OF THE PROFESSION: THE 2022 AIRMIC ANNUAL SURVEY

*The world is turbulent and the velocity of turbulence is increasing. As a result, risk professionals are increasingly being relied on to help chart a course through a landscape of enterprise-level challenges and opportunities that were often not on the radar at the beginning of the year. The escalating speed of new, different and emerging risks is changing all aspects of risk and insurance. In this context Airmic members are helping to shape their organisations in the post-Covid world. Airmic has been saying for several years that the risk profession is no longer a back office role and moving centre stage as a strategic capability. This is now happening.*

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Stephen Hawking said “intelligence is the ability to adapt to change”. Airmic members are helping to drive transformation and to shape their organisations in the wake of the global turbulence. However, this is not a one-off effort. To increase their ability to add value to their organisations, risk professionals must continuously develop and deepen their competencies in a number of areas.

At a time when supply chain disruptions have plagued organisations - first through Brexit, then the pandemic, and now the Ukraine crisis - resilience and business continuity are areas that have become entrenched in the risk professional's role. Risk professionals must also grapple with the risks and opportunities from technology – walking the road to the digital revolution is not an option – and financial literacy will help the risk professional determine financial challenges before seeking answers to questions. ESG has become an integral part of the risk profession, where 45% of respondents to the survey also have responsibilities in ESG. This reflects how increasingly organisations believe that climate change will start to have a material impact on their business within the next two years. It also reflects the priority given to ESG issues by investors and consumers alike, as organisations increasingly view ESG as a risk and opportunity to be managed and embedded within their overall business strategy. Consequently, risk professionals are seeking to rapidly ramp up their knowledge base of ESG issues and made this a top priority for Airmic as part of our Member learning proposition.

Claire Combes, Airmic Board Member and Immediate Airmic Past Chair commented: “The risk professional must be constantly curious and never fearful of having the courage to speak up. However being well informed builds confidence and being confident builds courage. I am proud to be part of this amazing profession and I hope this report encourages others to travel the path that I am”.

Amanda Scott, Managing Director, Global Mergers & Acquisitions (M&A) Leader, WTW commented: “Organisational agility and adaptability has driven the survival – and success – of businesses over the past two difficult years. Survey participants have indicated that underpinning this is strong leadership, communications (both internally and externally), as well as culture. Culture in particular has been a top topic this year, with many organisations focusing on how to evolve for the future. Risk professionals are recognising how central people issues are for building a truly resilient organisational culture – be it improving communications to break down silos, or the well-being and mental health of employees. Only then can an organisation withstand a worst-case systemic risk”.

## ABOUT AIRMIC

The leading UK association for everyone who has a responsibility for risk management and insurance in their organisation, Airmic has over 450 corporate members and more than 1,500 individual members. Individual members are from all sectors and include company secretaries, finance directors, and internal auditors, as well as risk and insurance professionals. Airmic supports members through learning and research; a diverse programme of events; developing and encouraging good practice; and lobbying on subjects that directly affect our members and their professions. Above all, we provide a platform for professionals to stay in touch, to communicate with each other, and to share ideas and information.

[www.airmic.com](http://www.airmic.com)

## ABOUT WTW

Our purpose is why our company exists. At WTW, we transform tomorrows. And our values are more than words. At the core of WTW's rich history, our values continue to define how we work with you. We've been putting clients first since 1828. Many of our clients have been with us from the earliest days of our founding. Whether they first came to us for brokerage services or actuarial work, they were met with respect, a strong sense of advocacy and an emphasis on excellence. These values will continue to define our approach to business and our relationship with our clients, now and in the future. Actionable solutions for today's — and tomorrow's — challenges WTW is uniquely positioned to see the connections between talent, assets and ideas, and how they lead to strong performance for our clients.

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