



# Business Excellence Programme

**AIRMIC: IN PARTNERSHIP  
WITH XL CATLIN**

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A PROGRAMME DESIGNED FOR THE RISK PROFESSIONAL  
WHO IS READY TO USE A FOUNDATION OF PROFESSIONAL  
QUALIFICATIONS AND EXPERIENCE TO MOVE THEM  
FORWARD TO THE NEXT STAGE OF THEIR CAREER.



University for the Common Good

# WELCOME FROM AIRMIC

At their core, the words “profession” and “professional” are indicators of trust and expertise. Professional expertise is a mixture of natural talents, knowledge, behaviours and practised skills, developed as a professional travels their professional journey. Risk professionals follow the same journey. Risk professionals are regarded as business partners who build strong external relationships and who work collaboratively with business functions, thereby exercising the ability to add value and influence strategic decisions. Risk professionals with different backgrounds will add different value, but key to all professionals is a sound basis of technical knowledge and experience, business acumen and leadership capability.

The Airmic professional journey involves attainment of relevant technical competencies, the application of technical competencies in a practical environment, the development of management and business knowledge, and an ability to operate as a leader at a strategic level. The Business Excellence Programme is designed for the risk professional who is ready to use a foundation of professional qualifications and experience to move forward to the next stage of their career.

Airmic would like to thank XL Catlin whose contribution financially and professionally have made this Programme possible, and Glasgow Caledonian University for their academic oversight and support.

We hope you will join the 2018 Business Excellence Programme.

**Julia Graham**  
Deputy CEO and Technical Director, Airmic

# WELCOME FROM XL CATLIN

We're delighted to be sponsoring the launch of the Business Excellence Programme, along with Airmic and Glasgow Caledonian University. We feel that the programme is a great opportunity for Risk and Insurance Managers who are established in their roles and are keen to advance their career.

As a leading insurer and reinsurer, XL Catlin helps clients to move their world forward by finding answers to their most complex risks. From our broad range of property, casualty, professional and specialty products to our future focus on innovation. Our position in the market has been gained from decades of working closely with industrial, commercial and professional firms, insurance companies and other enterprises globally. By supporting this programme and sharing our knowledge and expertise we aim to provide valuable insights to help you move forward in your career.

We look forward to welcoming the inaugural cohort and hope to see you there!

**Paul Greensmith**  
**Underwriting Director UK and Ireland**

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## THE GLASGOW SCHOOL FOR BUSINESS AND SOCIETY

The Glasgow School for Business and Society is one of the world's leading centres for the provision of risk management education, consultancy and research, with more than twenty years' experience in the field. Since 1982, our programmes have attracted students from around the world. Working closely with colleagues in industry and commerce, as well as the main professional and trade bodies, including Airmic, the university developed the first undergraduate degree in Risk Management in Europe. In 1996, the postgraduate MSc programme was launched.

A blue-tinted photograph of three business professionals in an office. On the left, a man with a beard and short dark hair, wearing a light-colored shirt and tie, looks towards the center. In the middle, a woman with blonde hair and black-rimmed glasses, wearing a patterned top, looks down at a document. On the right, a man with dark hair, wearing a light-colored shirt and tie, looks towards the center. They are gathered around a desk with a laptop and papers.

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“COMMERCIALLY ASTUTE EXECUTIVES HAVE AN ABILITY TO FORESEE  
WHAT MAY BE ROUND THE CORNER. THEY SHOULD BE ABLE  
TO ANTICIPATE MARKET AND COMPETITOR TRENDS. IT'S ABOUT  
SHOWING FORESIGHT AS WELL AS INSIGHT.”

SIR DAVID VARNEY  
FORMERLY A MANAGING DIRECTOR OF SHELL UK,  
CHIEF EXECUTIVE OF BRITISH GAS AND CHAIRMAN OF O2

# THE BUSINESS EXCELLENCE PROGRAMME

**A PARTNERSHIP BETWEEN AIRMIC, XL CATLIN AND  
GLASGOW CALEDONIAN UNIVERSITY**

## **The Professional Journey**

The challenges of managing risk faced by organisations are increasing. Risk is more complex and connected and the velocity of change is increasing. This context has resulted in greater expectations by the Board and the Executive of those who manage risk. To respond, risk professionals must not only be technically proficient, but creative, assertive and agile in a fluid business environment. However, risk managers cannot operate in silos. To achieve enterprise-wide risk management, they must work in collaboration with their peers and equip themselves with the knowledge and ability to ask intelligent questions and make informed responses. Connected risks demand connected solutions and the risk professional should be well-positioned to design, develop and deliver these.

Airmic members are prepared to embrace these challenges. They are on a professional journey to satisfy their professional ambitions, develop

their knowledge and learn new skills. As organisations adopt emerging technologies, experiment with new business models and are increasingly rated by the value of their intangible assets – such as reputation, data and intellectual property – the greater is their need to update and develop some of the more traditional approaches to identifying, assessing and transferring risk, including insurance. Risk professionals must prepare themselves for further change as new priorities emerge and new demands arise.

## **Business Excellence**

The Business Excellence Programme provide a series of modules which build on the foundations of sound technical knowledge and skills and achievement typical of the Airmic fastTrack Programme. This next stage in the professional journey involves developing the ability to understand how the different parts of an organisation work, how to define and obtain essential information,

and being able to use this to make effective decisions.

Starting annually in July, over a period of twelve months, twenty Airmic members will be offered the opportunity to attend six half-day modules delivered bimonthly. Five modules will be located in London, a sixth will be hosted at a site outside the City.

The Programme will be supported by a reading list of materials approved by Glasgow Caledonian University, which will provide academic input and advice to Airmic in the design and fulfilment of Programme modules.

Achievement of the Programme will be recognised on completion and successful candidates will be eligible to join the Programme Alumni. Awards will be presented at the annual Airmic conference.

A natural progression for successful candidates will be the Airmic Risk Leadership Programme delivered in partnership with Cass Business School.





# THE PROGRAMME

## The benefits of the Programme:

From a candidate perspective:

- Improve your performance and profile as business managers
- Promote the relevance of risk management as a business enabler
- Increase the profile of risk management and the profession
- Develop relevant acumen in the following areas:
  - o Knowledge in finance, business, technology and governance acumen
  - o Metrics for risk, insurance and business
  - o Techniques for assessing intangible, complex and connected risks
  - o Business models and the integration of risk

- o Communication, relationship-building and conflict resolution
- o Techniques for collaborative working and building networks
- o Personal currency with peers and business leaders

- Prepare for the leadership stage in your career

## From an employer perspective:

- Grow business awareness of a key manager
- Develop a technically proficient manager into a business professional
- Improve communication of risk management across the business
- Help retain talent in a critical area of resource

## A summary of the Programme modules:

	Subject	Date	Location
1.	Getting started	12th July 2018	XL Catlin, London EC3
2.	The commercial and financial dimensions	14th September 2018	ACCA, London WC2
3.	Digital transformation	21st November 2018	TBC
4.	Asset value protection and creation	16th January 2019	TBC
5.	Soft skills – the new hard skills	13th March 2019	TBC
6.	Culture, risk and the future of Corporate Governance	13th May 2019	TBC

All modules will start at 09.30 and end at 13.00, followed by a light lunch and networking.

**There is no cost for Airmic members to take part in the Programme but a request for a place on the Programme must be supported by the employer of the member in writing (see page 14).**

**Applications to be submitted to [excellence@airmic.com](mailto:excellence@airmic.com) by 8th June 2018**

# THE PROGRAMME STRUCTURE:



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## MODULE ONE – GETTING STARTED

12TH JULY 2018

**Location:**

**XL Catlin**  
**20 Gracechurch Street**  
**London**  
**EC3V 0BG**  
**United Kingdom**  
**Timing: 09:30 – 13:00**

**Objective:**

This module sets out the learning journey and objectives to be achieved along the way. Delegates will be provided with ideas, tools and signposts to help them create a personal learning and development plan.

**Agenda:**

- Introduction to the Programme – XL Catlin and Airmic
- Student introductions and the Programme purpose – all students
- Personal and team learning – Cass and Airmic Risk Leadership Programme student
- The intangible world – Guest lecturer
- Mapping a development plan and setting learning objectives – facilitated discussion



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## MODULE TWO – THE COMMERCIAL AND FINANCE DIMENSION

14TH SEPTEMBER 2018

### Location:

**ACCA (Association of Chartered Certified Accountants)**

**The Adelphi**

**1-11 John Adam Street**

**London**

**WC2N 6AU**

**Timing: 09:30 – 13:00**

### Objective

It's not easy to become 'commercial'. This is far more than being financially literate; it is a fusion of enquiry, attitude, knowledge, experience and skills. It is about challenging and constantly improving the status quo – starting with an understanding of the problem, not force-fitting the solution.

Risk management can make a substantial contribution to improved organisation effectiveness and business strategy. However, to do this, risk management professionals must be business people as well as risk professionals – they should be able to ask searching questions, analyse situations, develop and implement improvement plans and be able to assess their effectiveness in both business and risk management terms.

Risk management often has to justify itself over its role, its output and its added value. In some cases, this is deserved as risk professionals can become involved in providing unsubstantiated opinions, following fads and fashions, and focussing on a prevention rather than opportunity.

This module in the Programme is practical, sharing the views of experienced practitioners and business leaders on what commercial acumen is and how it should be applied. It is not definitive but it's a start. To optimise its usefulness, students need to continue their learning by following the signposts provided and apply this learning to their own circumstances and situation.

### Agenda

- Introduction – XL Catlin and Airmic
- Developing financial skills and knowledge – Guest lecturer
- Risk and insurance metrics – case study
- The view of risk from the CEO's desk – presentation and discussion
- Mapping a development plan and setting learning objectives: the next step – discussion

## MODULE THREE – DIGITAL TRANSFORMATION

21ST NOVEMBER 2018

**Location:**

**TBC**

**Timing: 09:30 – 13:00**

### **Objective:**

Digital transformation is a powerful driver behind the changing role of the risk professional. If digital is the change driver, then data is the differentiator. Mastering data is essential for the risk professional – it is the new professional currency. 90% of the world's data didn't exist two years ago (McKinsey Analytics, How to win in the age of analytics, 2017).

Risk professionals however, confirm that they are not making the most of the 'information surge'. Many have used the same information sources and statistical techniques to assess risk and purchase insurance adopted for some years. The majority of Airmic members polled (Airmic Report, A Profession in Transformation, 2017) reported that they lack skills in managing data and lack confidence in managing emerging technology risks.

The rise in the value of intangible assets has changed the risk profiles of most organisations and these risks "demand new skills, investment and an open mind to doing things differently. We must understand how to manage and measure these new assets". (John Ludlow, Airmic CEO, 2017).

This module in the Programme will view risk through the lens of technology professionals, examine related challenges at the Board and C-Suite levels and examine ways in which the risk professional can get "digitally fit".

### **Agenda**

- Introduction – XL Catlin and Airmic
- Digital Transformation – presentation and facilitated discussion
- Leadership in the Digital Age – Guest lecturer
- Innovation through the lens of the CIO and CISO – presentation and case study
- Mapping a development plan and setting learning objectives: the next step - discussion

## MODULE FOUR – ASSET VALUE PROTECTION AND CREATION

16TH JANUARY 2019

**Location:**

**TBC**

**Timing: 09:30 – 13:00**

### **Objective**

There is no single business model nor shortcut to effective and efficient business management – appropriate models should be used to support decision making. However, business leaders agree on the increasing benefit of understanding and communicating the value creation potential of their organisations to build relationships with stakeholders and improve integrated thinking and strategic decision-making. (Purpose beyond profit – the value of value, Board insights, CGMA, 2018)

Business models explain how organisations work. They are a set of key decisions that collectively determine how a business earns its revenue, incurs its costs and manages its risks. They embody the organisation and provide the financial 'architecture' of a business. Value creation is a common theme in the definition of business models. The Financial Reporting Council (FRC) illustrate this by defining business models as "how the entity generates or preserves value over the longer term".

This module will examine how commercial capability can be developed, including: how the key drivers of the organisation relate to each other; how important communications and data can be developed and used (including financial statements); how using individual knowledge can support making good decisions; how actions and decisions affect key organisation measures and strategic objectives; and how to effectively communicate ideas to other employees, managers and executives.

### **Agenda:**

- Introduction – XL Catlin and Airmic
- The commercial managers skills set – facilitated discussion
- Business models used for transformation – Guest lecturer
- Financial statements and reports tricks of the trade – case study
- Mapping a development plan and setting learning objectives: the next step – discussion



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## MODULE FIVE – SOFT SKILLS – THE NEW HARD SKILLS

13TH MARCH 2019

**Location:**

**TBC**

**Timing: 09:30 – 13:00**

### **Objective:**

The economy is changing at a lightning pace – and skill requirements for jobs are changing alongside it. Entire industries are disappearing and legacy companies are quickly changing course. That might be part of the reason why soft skills are suddenly in wide demand. Based on a survey and member profile data, LinkedIn reported that 57% of business leaders say soft skills are more important than hard skills. The most in-demand soft skills were reported as: leadership; communication; collaboration and time management.

This module will consider techniques and tools for managing those you are responsible for, those you work with as peers and examine how people see you. Collaboration and teaming seem obvious but achieving excellence is an art and a science.

Achieving effective time management is something that almost everyone strives for, but it can be much harder than it sounds. The frustration many people feel when they cannot accomplish what they want in a set amount of time can be overwhelming.

### **Agenda:**

- Introduction – XL Catlin and Airmic
- Collaboration and teaming – presentation and case study
- Emotional Intelligence – Guest lecturer
- The people perspective through the lens of human resources – presentation and case study
- Mapping a development plan and setting learning objectives: the next step – discussion

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## MODULE SIX – CULTURE, RISK AND THE FUTURE OF CORPORATE GOVERNANCE

13TH MAY 2019

**Location:**

**TBC**

**Timing: 09:30 – 13:00**

### Objective

This module will examine different governance models, the future of governance, the importance of culture and how these impact "The Risk Intelligent Enterprise".

Recent corporate scandals linked to problematic company cultures have resulted in questions such as "shouldn't the board have known?" and "why didn't the board step in?" In some cases, board members may have wondered why they were not informed of cultural problems and asked, "should we have conducted more due diligence?" These and similar questions, and the responsibility to protect the interests of their organisation and their own reputations, are leading directors to look for better ways to monitor corporate culture and to understand potential cultural risks and address problems before they get out of control.

### Agenda:

- Introduction – XL Catlin and Airmic
- A tour of governance thinking and models – presentation and discussion
- "At the Risk Intelligent Business" – Guest lecturer
- What the business schools don't tell you – presentation and discussion
- Stepping forward – presentation and discussion
- Programme close and next steps – XL Catlin and Airmic

I wish to confirm my expression of interest in the 2018/2019 programme which commences 12th July 2018

## PLEASE SAVE ME A PLACE

Complete this form and return it to  
[excellence@airmic.com](mailto:excellence@airmic.com)

Name:

Company:  Job Title:

Email:  Telephone:

Signature:  Date:

I AM A MEMBER OF AIRMIC: ☐ Yes ☐ No

MY MANAGER SUPPORTS MY ATTENDANCE ON THIS PROGRAMME:

☐ Yes ☐ No

Name:

Company:  Job Title:

Signature:  Date:

### Questions?

Call or email:

### Hannah Guppy

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### Julia Graham

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The logo for airmic features the word "airmic" in a white, lowercase, sans-serif font. Above the letter "r" is a white graphic element consisting of two lines that meet at a point, forming a triangular shape that resembles a stylized roof or a mountain peak.

airmic





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