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Risk Management Associations

LIVE WEBINAR – FOLLOW US



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Risk Managers in a time of transition

Results of the FERMA European Risk Manager Survey 2022



Agenda

- Introduction (5')
- Presentation of the results and comments from our panellists (45')
- Q&A (10')





Karl Johan Rodert

President of SWERMA
Group Risk Captive & Insurance,
Autoliv



Marco Terzago

Board member of ANRA
Risk and Insurance Manager,
SKF



Oliver Wild

President of AMRAE
Group Chief Risk & Insurance Officer,
Veolia



Charlotte Hedemark

Chairwoman of the FERMA Survey Committee
Board Member of FERMA



Françoise Bergé

PwC Partner

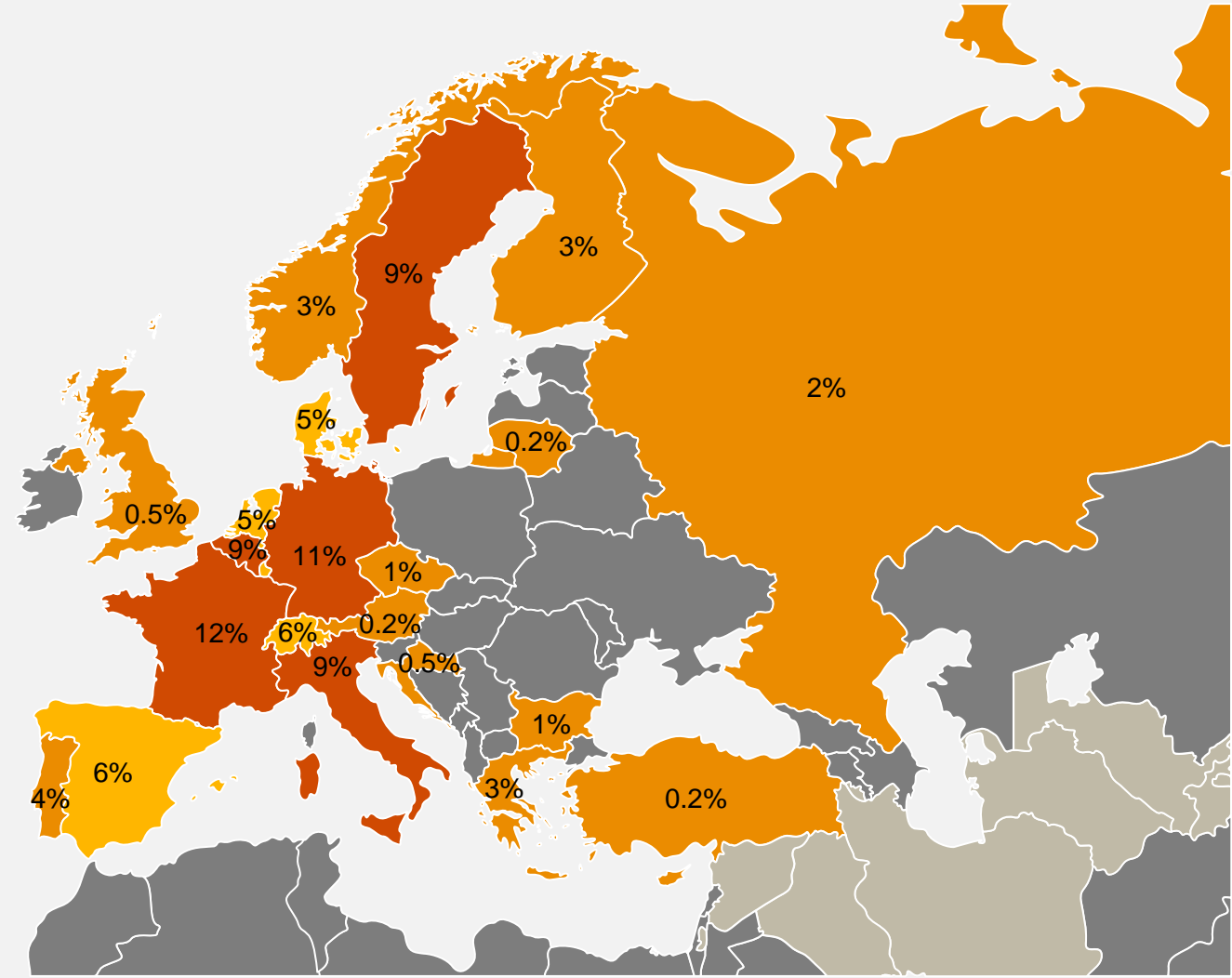
Methodology and Survey Panel

- **11th edition, since 2002.**
- Web-based survey distributed through FERMA's 22 member associations and the PwC European network between January and April 2022.

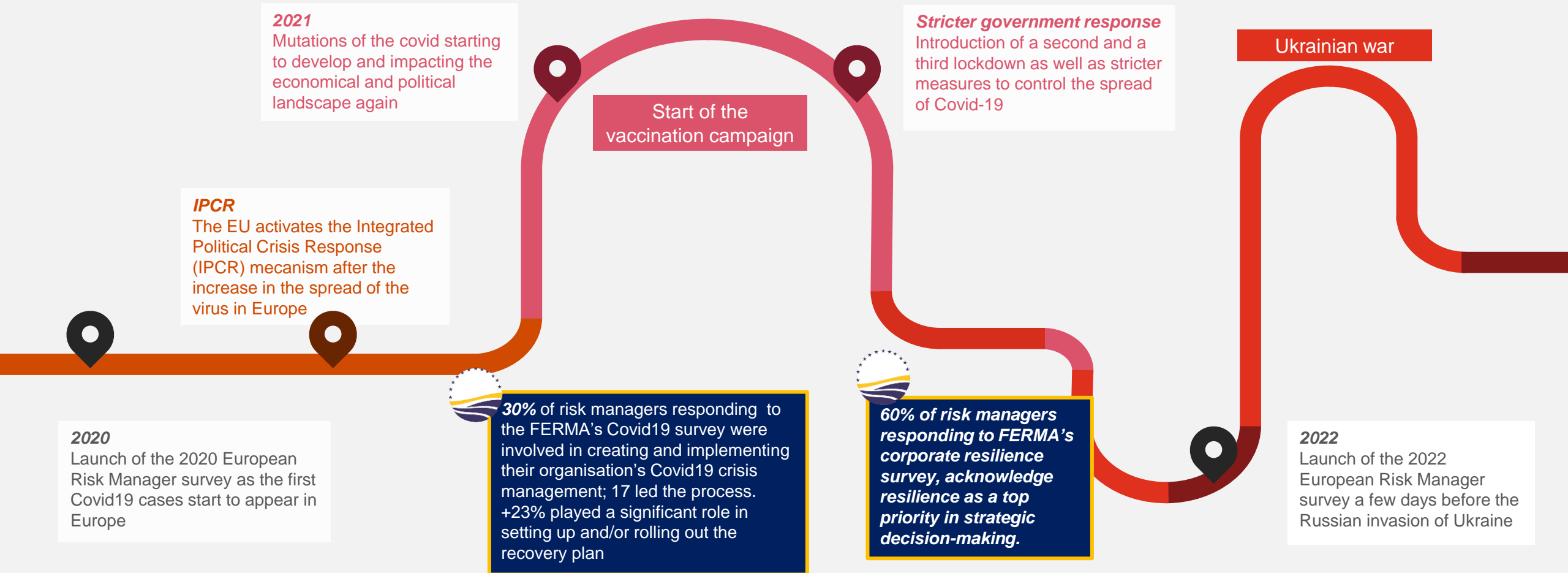
556 respondents in **27** countries



2 Workshops with around 20 Risk Managers from around Europe participating in the analysis.



Main events between 2020 and 2022



Profile of respondents – Gender and age

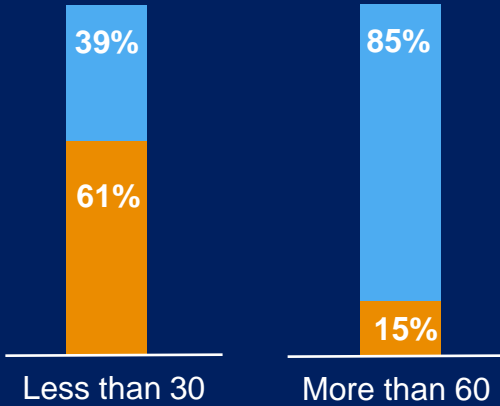
Gender



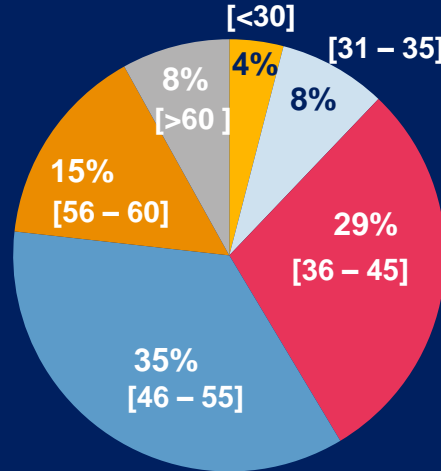
68 %



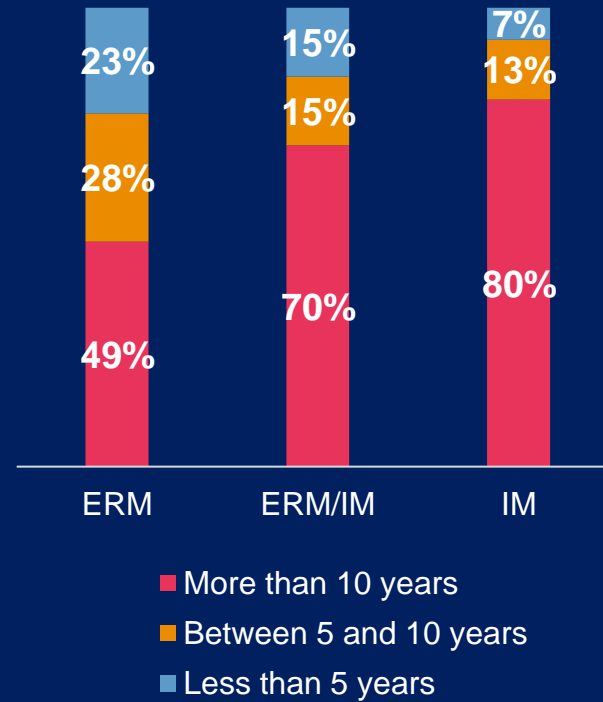
32%



Age

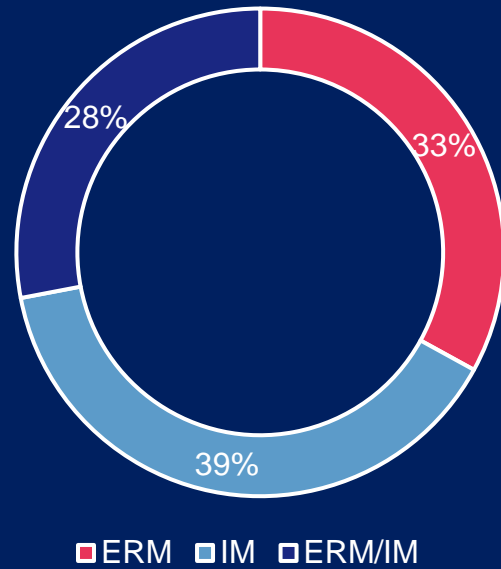


Experience

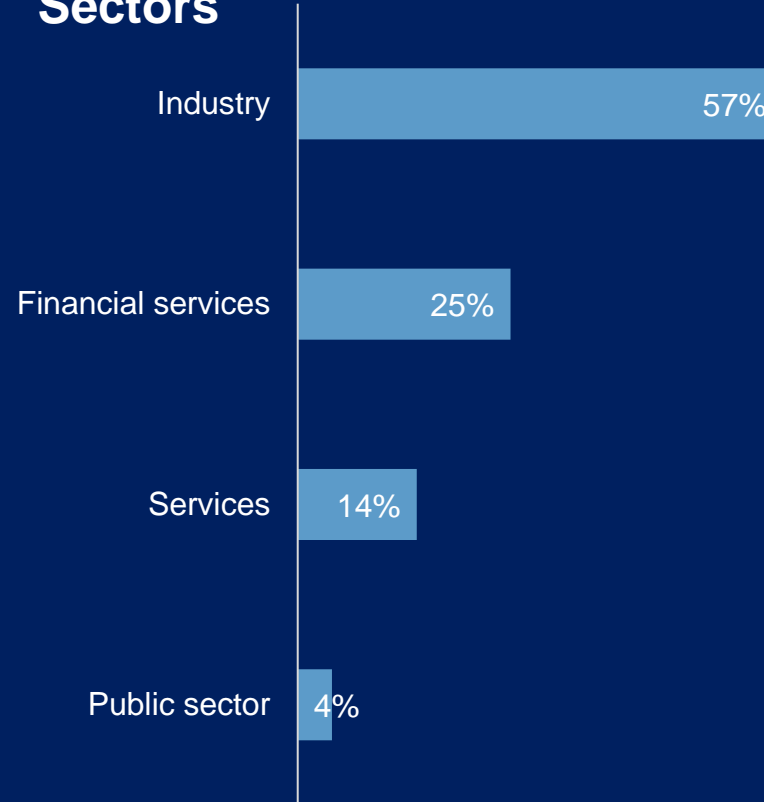


Profile of respondents - Organisation

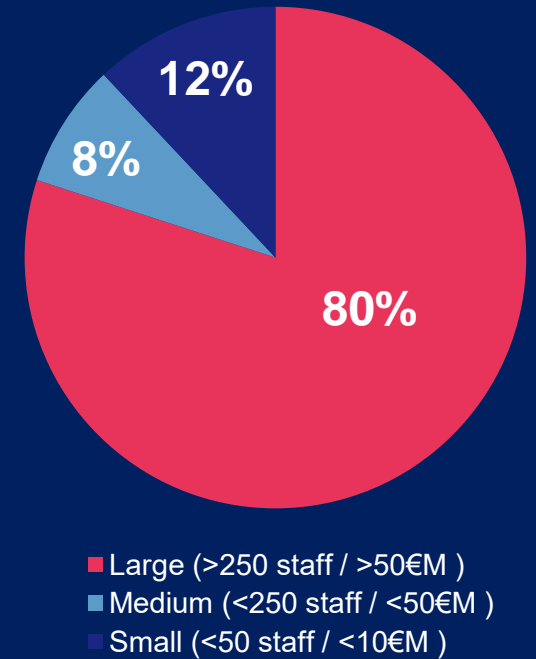
Scope of responsibilities



Sectors



Size of organisation



How do risk managers see the risk landscape after the Covid-19 crisis ?



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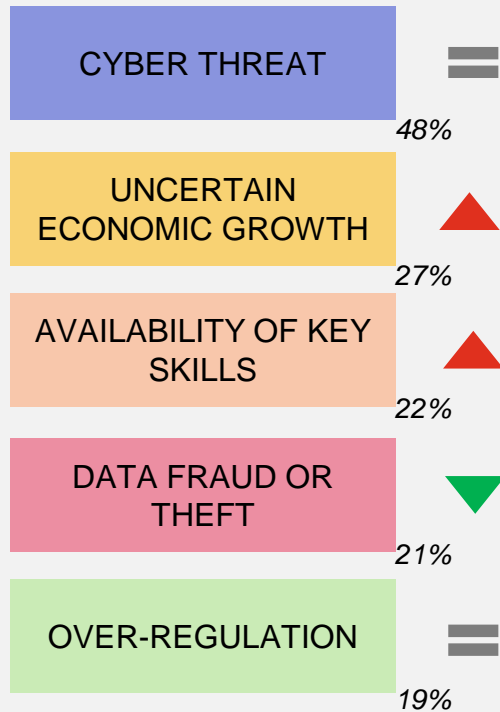


Top critical threats to the organisation's growth prospects

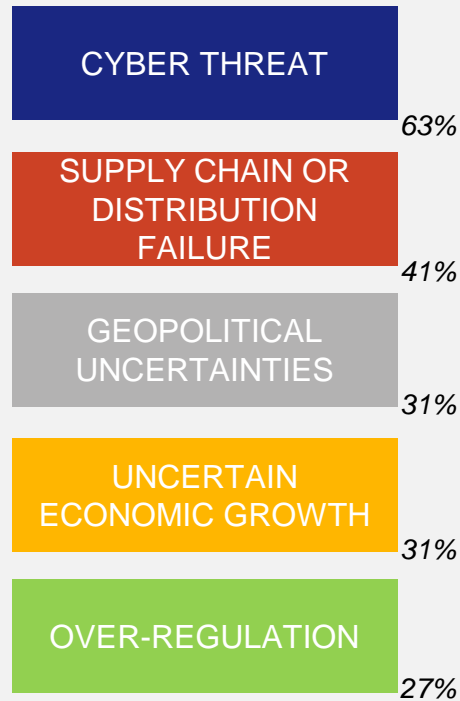


Top critical threats to the organisation's growth prospects in the short, medium and long term

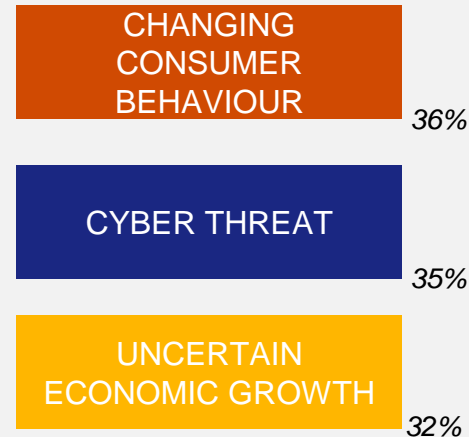
TOP RISKS 2020



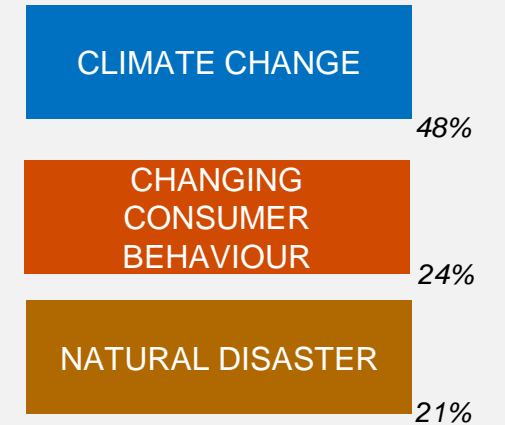
TOP RISKS 2022



Top 3 risks within the next 3 years

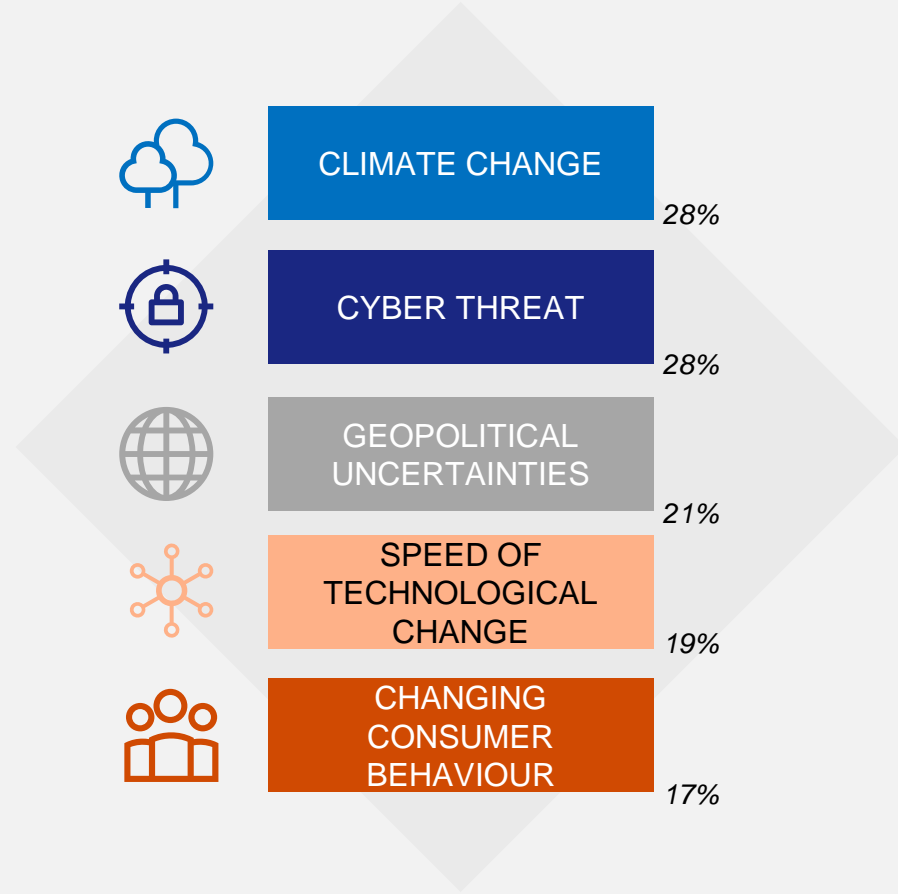


Top 3 risks within the next 10 years



Note : multiple choice questions

Top 5 risks lacking management attention in times of transition



Note : multiple choice questions

Evolution of the risk manager's presence and interaction within the organisation

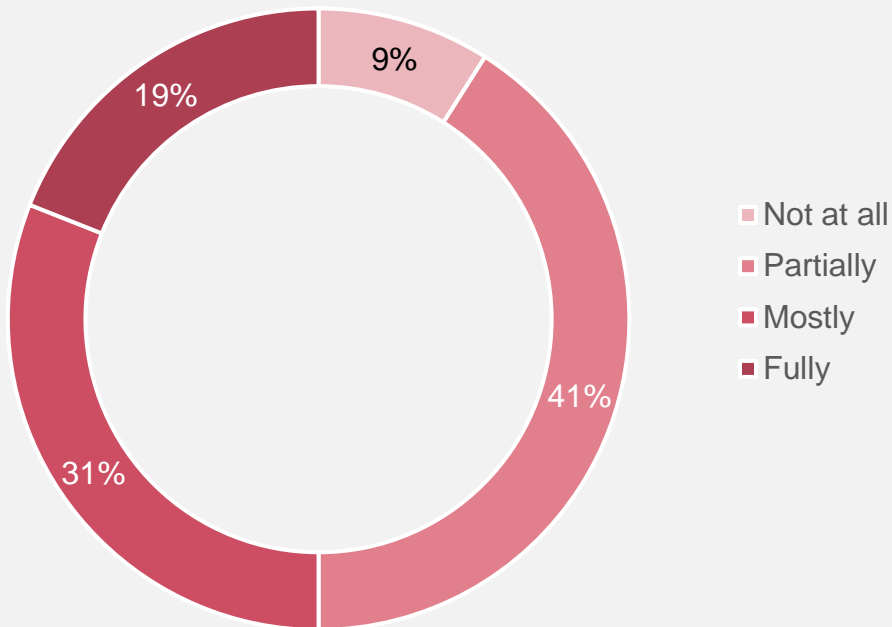


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Risk management involvement in corporate strategy

91% of Risk Managers are involved in corporate strategy either fully, mostly or partially



In 2020 55% of the respondents were involved in the definition of the corporate strategy

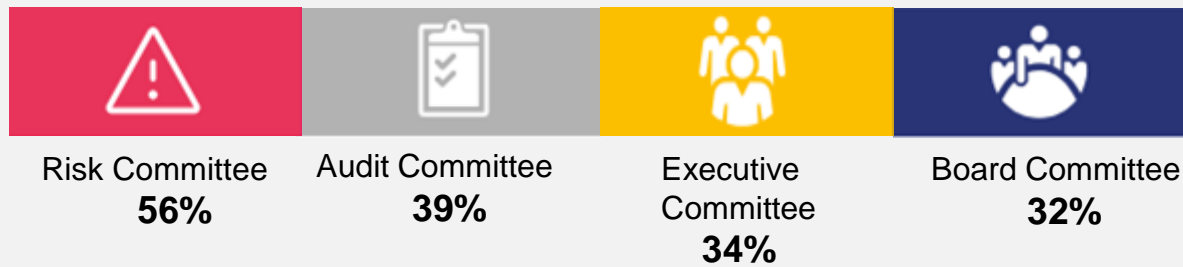
How is the risk management function involved in corporate strategy?



Note : multiple choice questions

Consolidation of the interaction between the RM and the Top Management & Board after the Covid-19 crisis

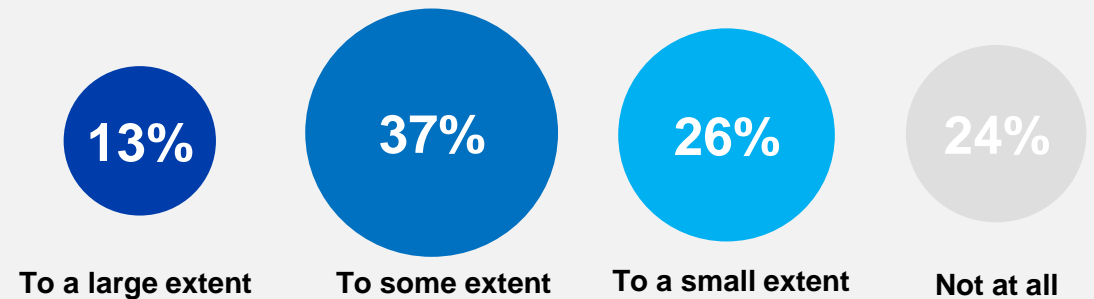
The risk management function takes part in different committees within the organization.



39% of the respondent can contact the CEO, in both a direct and indirect way.

36% of the respondent present to the board once or several times per year, and 18% meet the board on a requested basis.

The Covid-19 crisis impacted on the frequency of risk discussions at Board level/Top Management level for 3/4 of the respondents



Note : questions on this page are multiple choice questions

The Risk Manager's growing role in sustainability

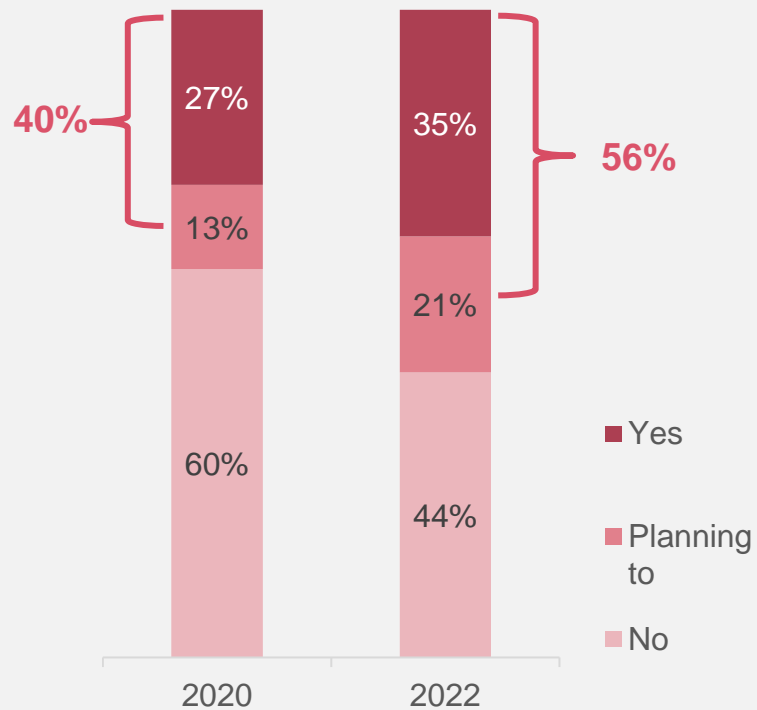


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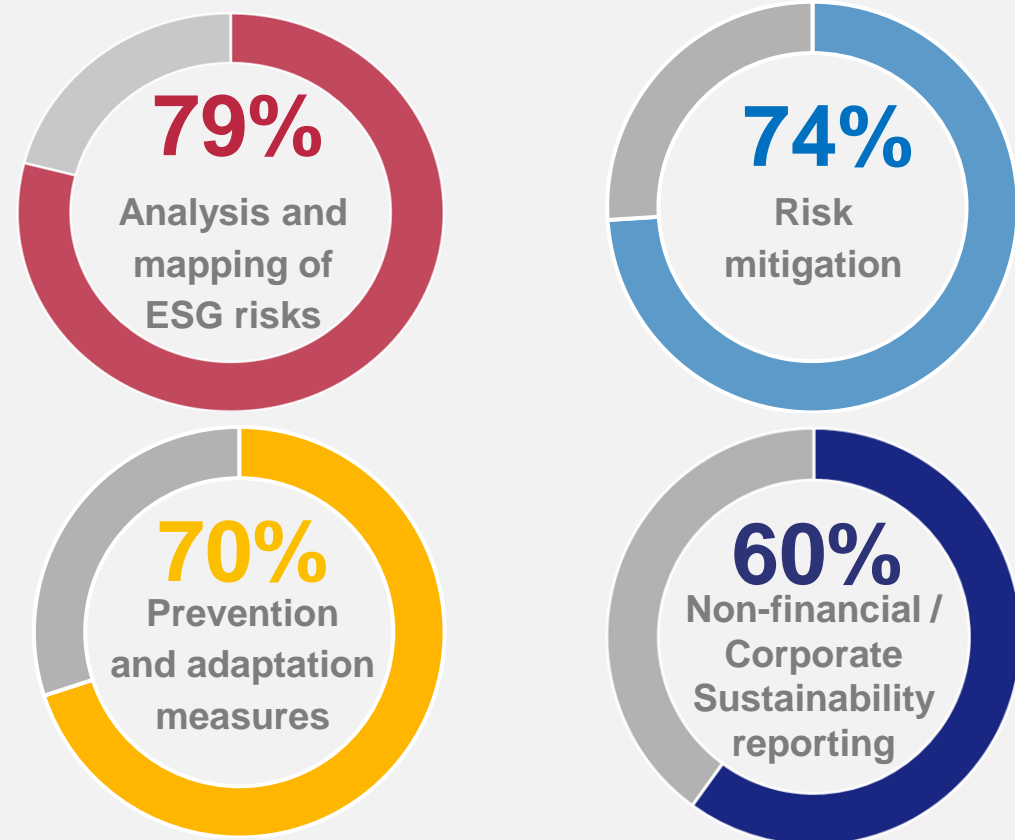


Risk managers & sustainability, status update

A growing number of risk managers are playing a specific role regarding ESG-related risks in their organisation



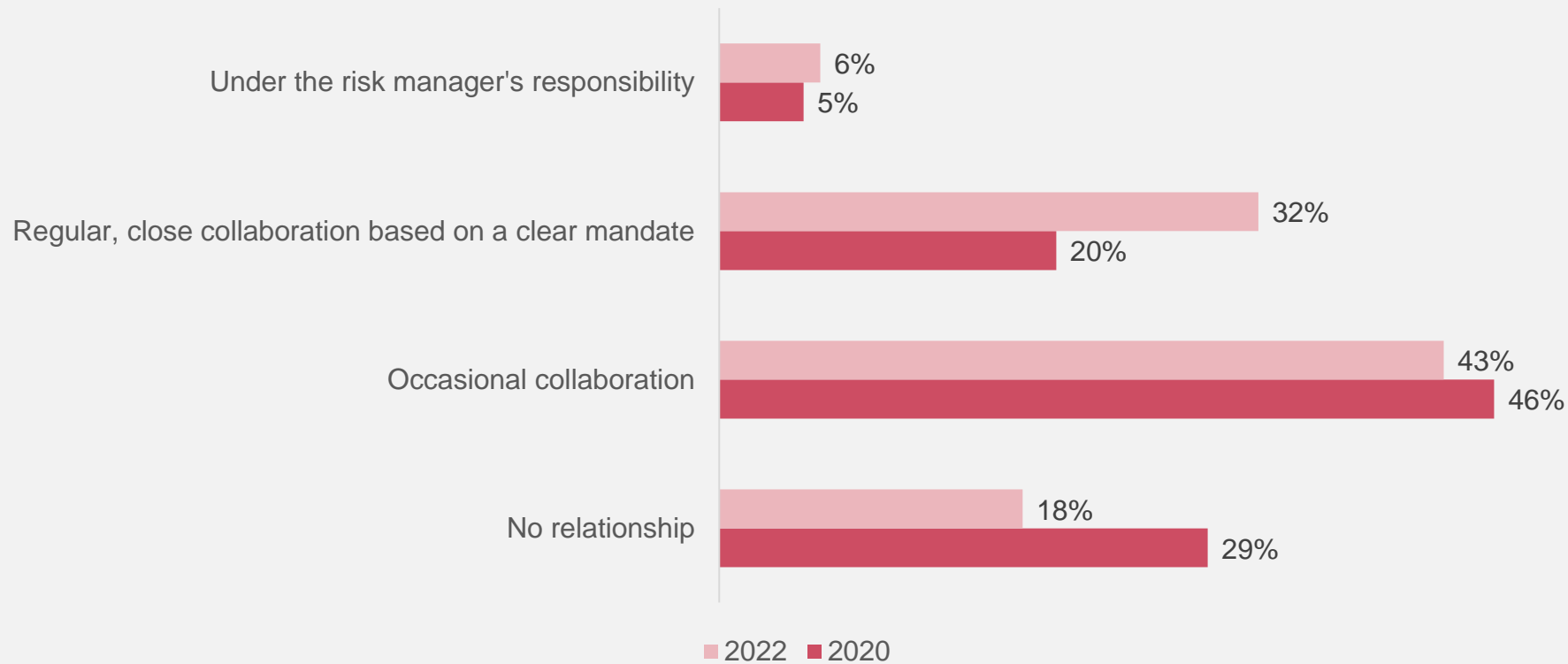
How are risk managers involved* in ESG?



*Involved means "Fully responsible", "Validate" and "Contribute"

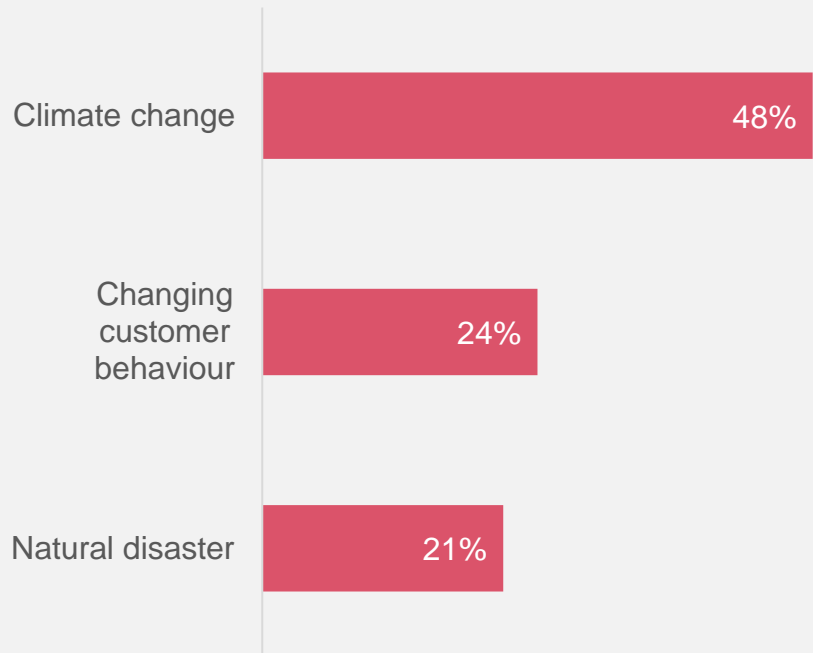
82% of the risk managers collaborate with the CSR/Sustainability department

Risk Managers' interaction with the CSR/Sustainability department

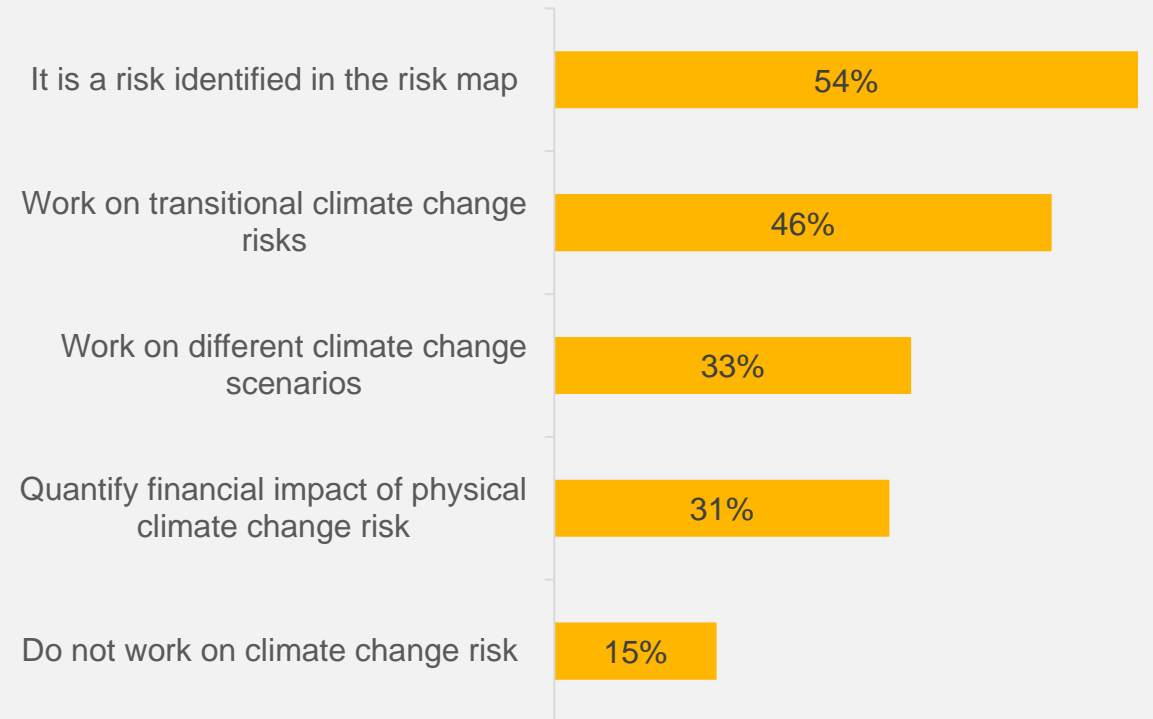


Focus on climate change risk

In the long term, climate related risks are the Risk Managers' top key concern

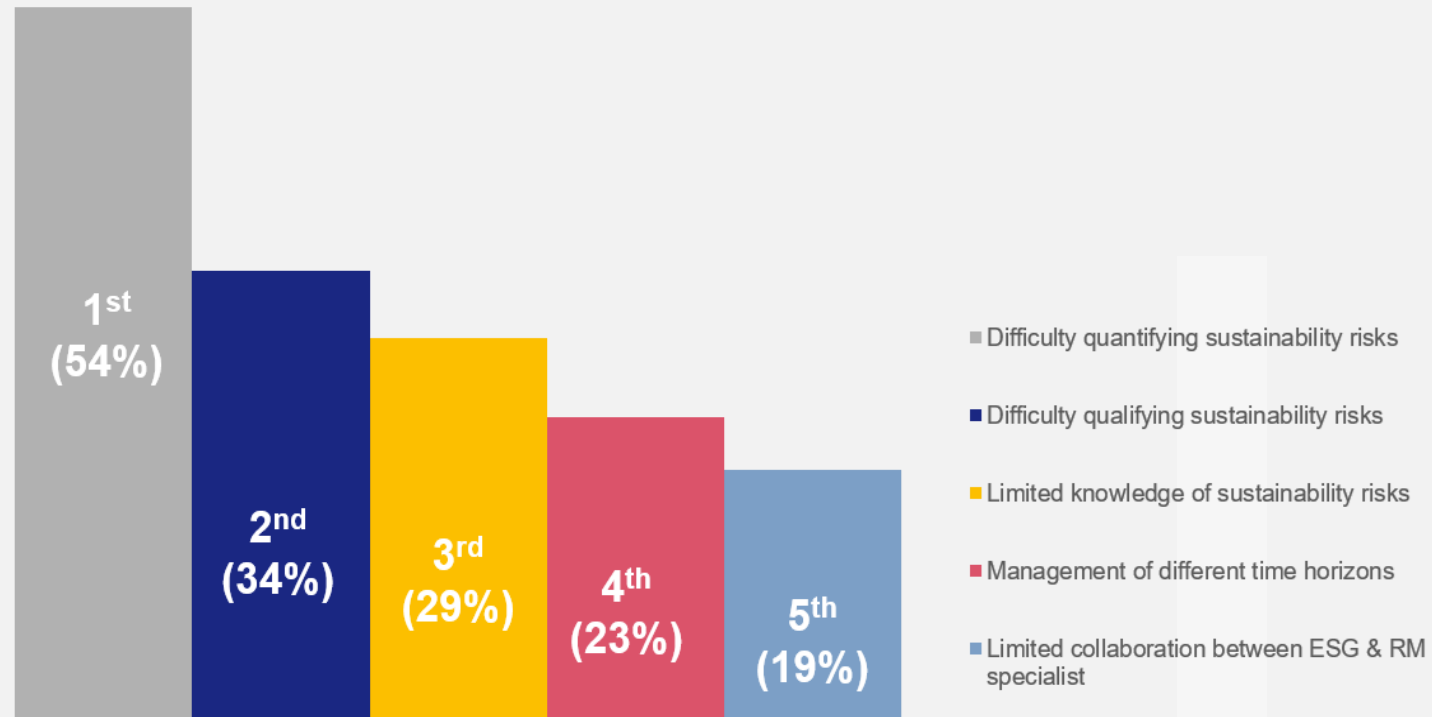


Work done as of today on climate change risks



Note : multiple choice questions

The 5 greatest challenges for risk managers in integrating Sustainability into the risk management process



Note : multiple choice questions

The risk manager's confirmed role in the digital transformation

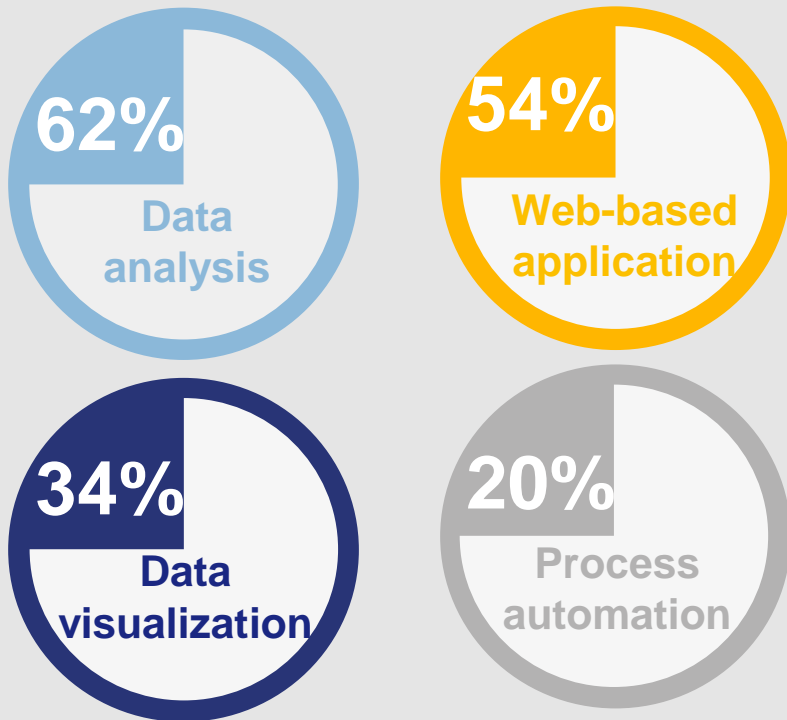


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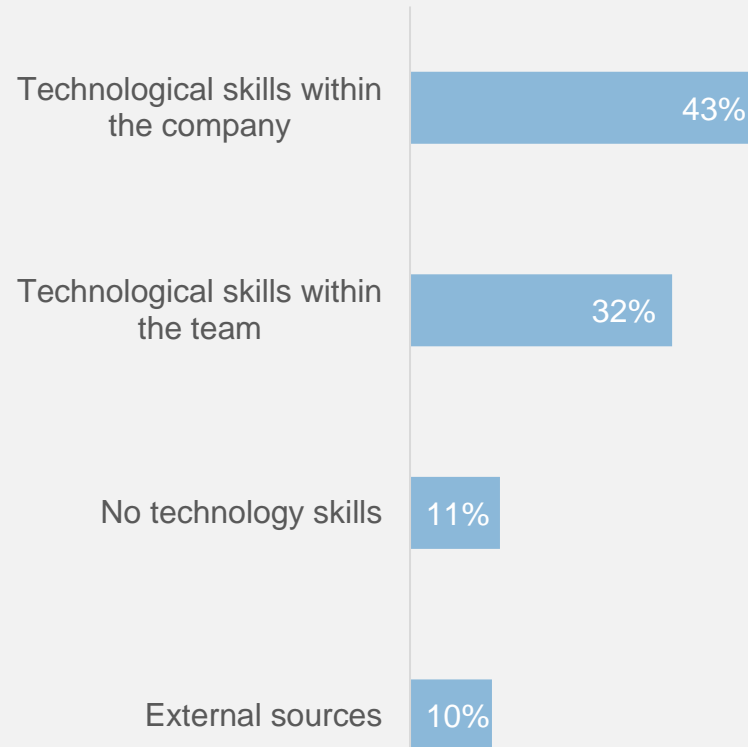


Risk management practices are stable

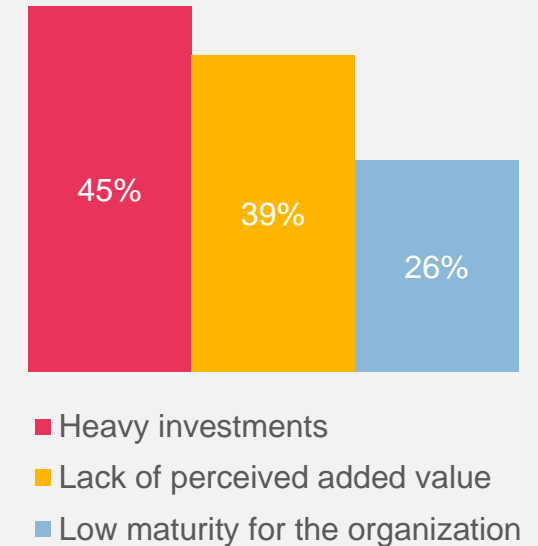
Top 4 technologies used by risk managers to perform their activities



Technological skills



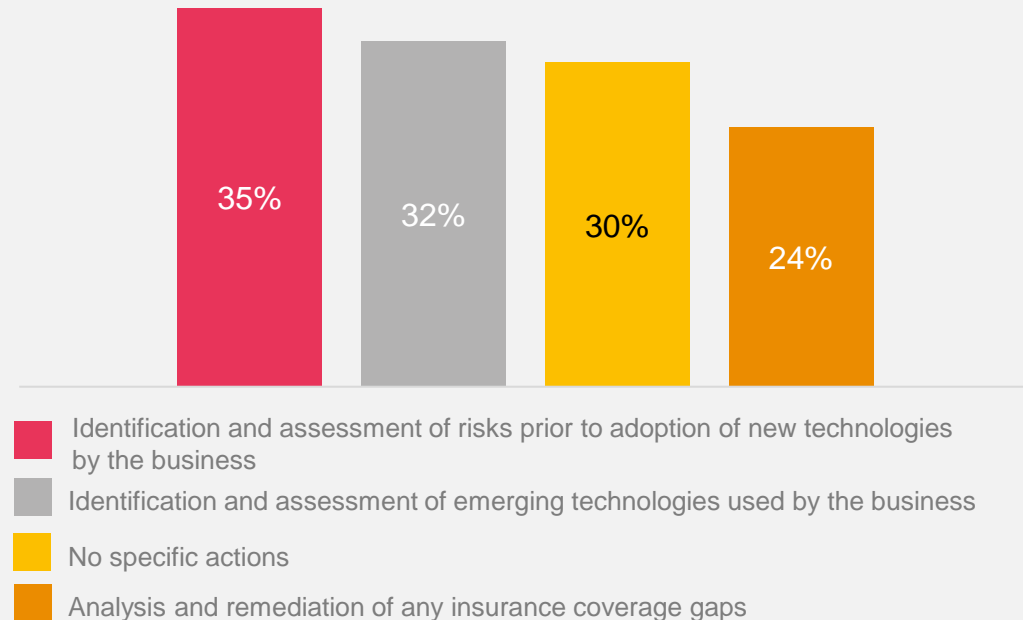
Obstacles facing the use of technologies



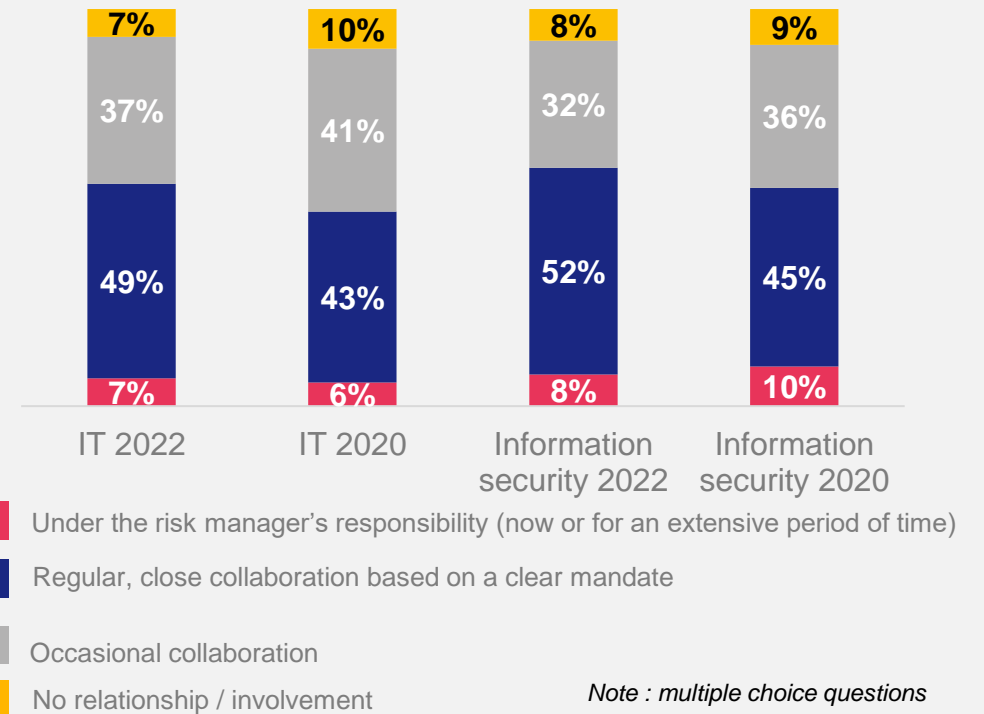
Note : multiple choice questions

The digital transformation of organisations is embedded in the Risk Manager's scope of work

How do you deal with risks arising from emerging technologies ?



Risk managers' interactions with IT and information security teams is consolidated



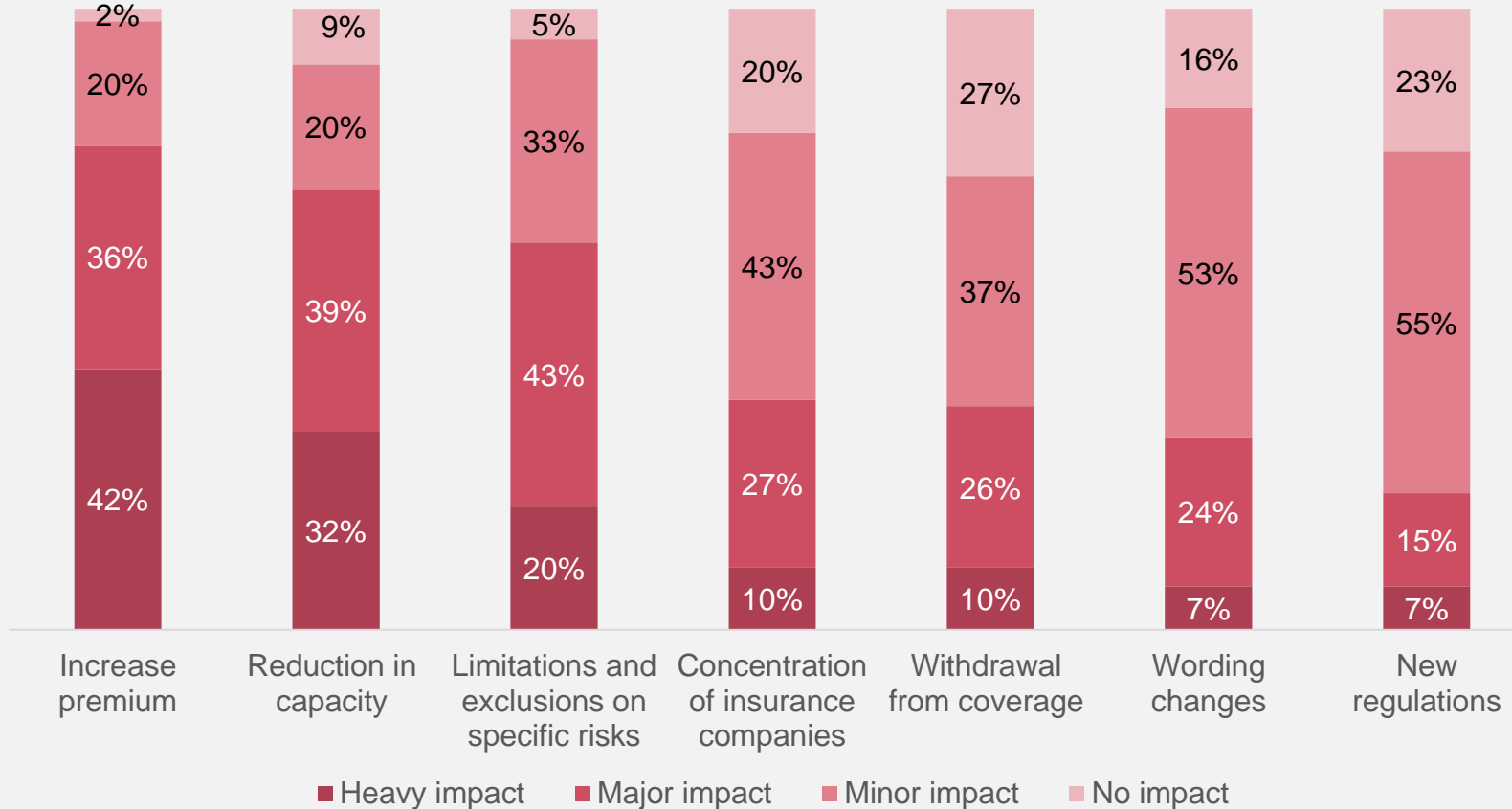
The risk manager facing hardening insurance market conditions



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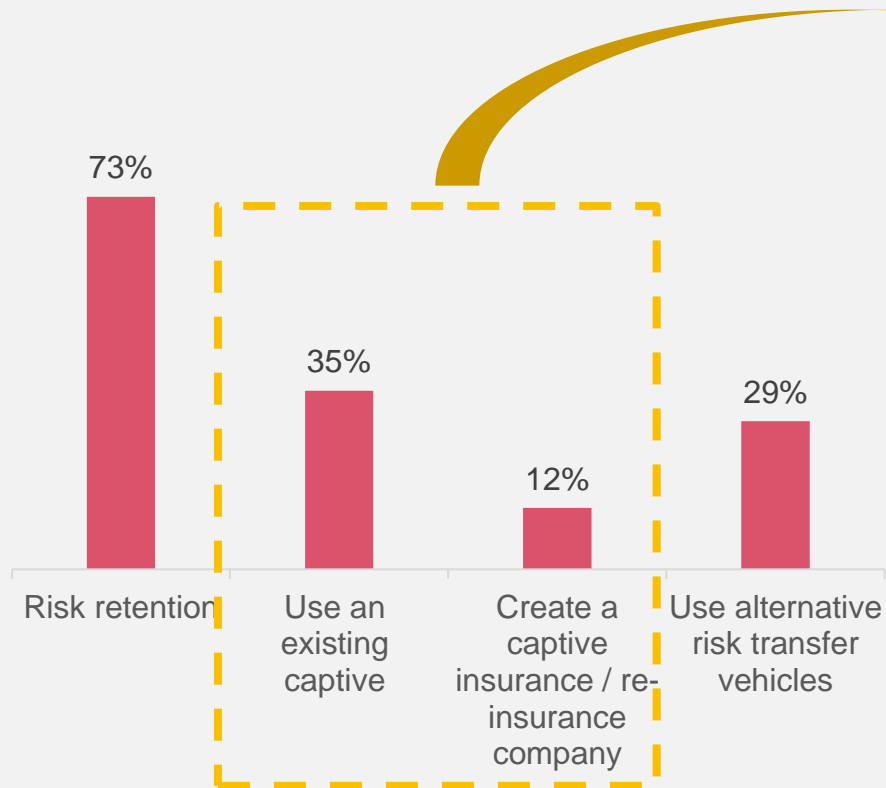


Trends impacting the insurance market

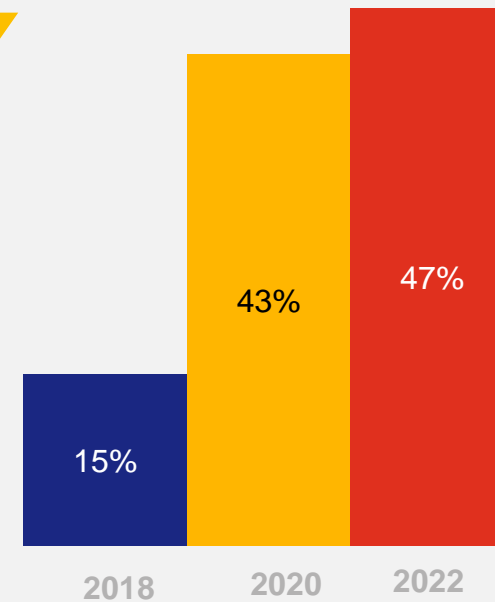


The rise of captives confirmed

Over the next 2 years, what will be the strategy with regard to risks which are difficult to place on the insurance market?



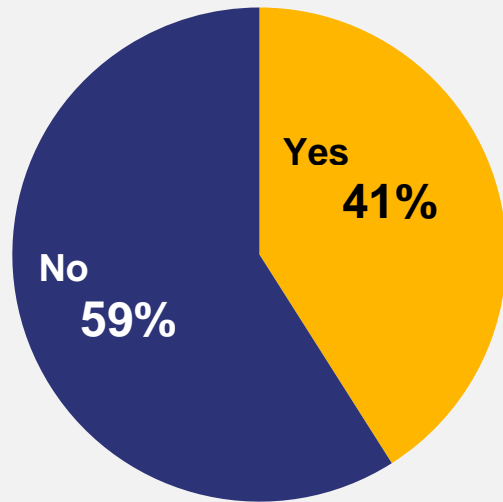
Propensity to use captives (existing or creation)



Note : multiple choice questions

Insurable business activities or location in the future

Business activities or location 'uninsurable' in the future



41% of Risk Managers think that some locations / business activities will become uninsurable in the future

Reasons why the locations / business activities will become uninsurable

31%
Cyber Risk

25%
Other [Disruption of the supply chain and Shortage of raw materials]

11%
Coal and other energies

9%
Hard market conditions

8%
Risk analysis

6%
Climate change and natural disasters

5%
Political reasons

5%
Financial conditions

Note : multiple choice questions



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THANK YOU

The report will be published towards the end of June

CONTACT US: enquiries@ferma.eu

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CPD POINTS



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