



RiskNZ

**STRATEGY &
BUSINESS
PLAN
2024/2025**

2024
EDITION



INTRODUCTION

Overview

RiskNZ is the leading non-profit association for risk professionals in New Zealand. We bring together people and organisations managing risk under the guiding vision that New Zealand prospers when risk is well managed.

Our focus is to organise regular opportunities for members to meet and experience a wide variety of professional development and networking opportunities. The primary measure of the success and viability of RiskNZ is a sustained growth in the number of engaged and satisfied members, strategic partners and sponsors.

This Strategy and Business Plan outlines our purpose, strategic objectives and focus areas for Financial Year 2024/2025.

Business Context

We continue to operate in an environment of uncertainty, where risk and resilience become key tools in navigating day to day business operations and activities. Changing risk environments requires ongoing horizon scanning, to enable emerging and changing risks to be identified.

We remain focused on broadening the member base and providing more networking and learning opportunities for local connection and peer support. These will continue to feature and evolve in this coming year.

We have welcomed new Board members who bring fresh perspectives, skills and networks – these assets will support our strong growth and value aspirations.

RESOURCES

We have several critical resources which enable the formation and delivery of our Strategy and Business Plan.

Members	Membership with RiskNZ is broadening with members from an increasing range of professional areas.
Revenue	Our working capital from Sponsorship, Membership subscriptions, Events and Training is increasing.
Partners	We have high value partnerships that deliver value for our members.
Non-Financial Support	We reduce costs through the goodwill of presenters and supporters.
Board Effectiveness	The capacity, capability, and goodwill of the volunteer Management Board.
Management Team	The capacity, capability, and goodwill of our professional management team.

Key Numbers

Key Numbers (year end 31 March 2024):

- Revenue: \$240,418.92
- Net profit: \$27,152.71
- Profit Margin: 11%
- Operating Costs: \$213,266.21

PURPOSE & STRATEGY OBJECTIVES







Purpose & Vision

The primary purpose of RiskNZ is captured in our constitution – to *improve the knowledge and practice of risk management in New Zealand.*

The vision is for RISK NZ to be a community to empower people and organisations to create and protect value.

Strategy

The key strategic pillars that the Society employs to fulfill this vision are:

 Connection	 Informed	 Empowered	 Relationships	 Belonging	 Inclusion
Connection with people interested in the role of risk in creating and protecting value	Being Informed about the risk field and the role of risk in creating and protecting value	Being Empowered through personal development opportunities both formal and informal	Building Relationships through face to face and virtual interactions and	Belonging to an industry leading organization (peak body)	Inclusion in a diverse and multi disciplinary community

The primary purpose of RiskNZ is captured in our constitution – to improve the knowledge and practice of risk management in New Zealand. The vision is for RISK NZ to be a community to empower people and organisations to create and protect value. Strategy The key strategic pillars that the Society employs to fulfill this vision are:

An overview of these strategic objectives is outlined in the figure below.





PURPOSE & STRATEGY OBJECTIVES

The following forces affect our ability to deliver the strategic direction:

Internal forces:

- Strengths: Membership base, Revenue streams, Broad skill sets
- Weaknesses: Reliance on volunteer time, Cash reserves

External forces:

- Threats: Crisis, Irrelevant services, Competition.
- Opportunities: Prepared for future shocks, Professional development pathways, Bold risk aware decision making, Evolving profession.

Value Proposition

- Relevant and engaging professional development, networking and events.

Value for members will be delivered by supporting special interest groups, encouraging research, informing public thinking, influencing government, and conducting other activities to achieve risk management best practice in the private and public sectors.

The Society will leverage strengths through sponsors and partners to support development of relevant courses, as well as delivering networking events that create opportunity for connection and learning quickly, to support career development and create opportunities for members.

Our strategy and plan recognise that, as a profession, we are stronger together.

STRATEGIC FOCUS AREAS

Strategic Objective 1: Connection

Facilitating opportunities for people to meet and support each other.

Focus Areas	Key Actions	Measure	Key Delivery Resources
Member Engagement Programme	<ul style="list-style-type: none"> • Direct outreach and discovery conversations with select organisations, industry groups or other affiliations (including Iwi) that could benefit from and contribute to the RiskNZ value proposition. • Providing networking events on relevant topics in different locations around New Zealand, with a focus on the main centres of Auckland, Wellington and Christchurch, for members to connect with relevant subject matter experts. • Facilitating social activities to provide opportunities for members to meet and connect. 	<ul style="list-style-type: none"> • 8 outreach per region pa • 1 event per region pa • 3 social activities per region pa. 	<ul style="list-style-type: none"> • Sponsor premises, provision of drinks/nibbles, and expense sharing as agreed. • Speakers and RiskNZ Regional Leads to work with Board members, sponsors, partners and members to identify and attract speakers as required. • Chief Executive Officer and Board member time and network to engage with prospective partners and members
Annual Conference	<p><i>Risk and Resilience New Zealand Summit</i> - host outstanding national conference, bringing together business leaders and risk professionals from across the country to hear from speakers on critical risk and resilience themes.</p>	<ul style="list-style-type: none"> • Annual RiskNZ national conference 	<ul style="list-style-type: none"> • Registration and sponsorship revenue. • Conference speakers. • Contracted venue and conference planning expertise

STRATEGIC FOCUS AREAS

Strategic Objective 1: Connection

Facilitating opportunities for people to meet and support each other.

Focus Areas	Key Actions	Measure	Key Delivery Resources
Communications Platforms	<ul style="list-style-type: none">• Rollout updated membership database to provide better membership offerings.• Establish a communications platform to enable members to connect and discuss relevant topics.• Review the role of RiskNZ website and develop an upgrade plan that integrates with membership database and communications platform.	<ul style="list-style-type: none">• Implement Slack for members• Website upgrade plan	<ul style="list-style-type: none">• Management team and Board member time and capability to implement technical solutions.

STRATEGIC FOCUS AREAS

Strategic Objective 2: Development

Supporting, enabling and empowering members on their risk management journey.

Focus Areas	Key Actions	Measure	Key Delivery Resources
Professional development	<ul style="list-style-type: none"> Develop a Learning and Development framework that provides guidance on training needs for various risk roles. Continue to identify training opportunities for risk professionals and develop links with organisations that can facilitate professional development and professional recognition. Recognise excellence in risk management through annual awards 	<ul style="list-style-type: none"> 2 training pathways defined. Annual review of training providers. 4 risk awards issued pa. 	<ul style="list-style-type: none"> Partner/sponsor able to deliver training. Member input to risk role skill requirements. Board member time and capability to lead programmes. RiskNZ Awards Judging Committee.

Strategic Objective 3: Thought Leadership

Creation and sharing of risk management knowledge and advocating for the role risk.

Focus Areas	Key Actions	Measure	Key Delivery Resources
Risk Forums	<ul style="list-style-type: none"> Host forums and/or workshops with a focus on sharing specialist risk management knowledge. Collaborate with members, sponsors and strategic partners to develop thought leadership and disseminate through a variety of media. Present virtual lunchtime seminars monthly on current topics of interest to members. 	<ul style="list-style-type: none"> 2 thought leadership forums pa 1 lunchtime seminar per month. 	<ul style="list-style-type: none"> RiskNZ members. Sponsors and strategic partners.

RISKNZ

DELIVERYTEAMS

Our strategic focus areas have owners who are responsible for the stewardship of that work. We will be actively seeking to engage RiskNZ members who would like to be part of this work.

Board Officers



Regan Smith
Chair



Ben Lynch
Deputy Chair



Emma Burke
Treasurer



Vivian Valbuena
Secretary



Maria Pozza
Board Member



Bridget McCormick
Board Member



Jackson Calder
Board Member



Jacqui Lyttle
Board Member



Jennie Vickers
Board Member



Matt Bilderbeck
Board Member



Mark Cubitt
Lower South Island
Regional
Representative

MANAGEMENT TEAM



David Turner
Chief Executive



Shikha Goyal
Administration
Manager (Temp)

BUDGET FORECAST 2024/2025

	2025 Budget	Actual 2024	2024 BUDGET		
	\$	\$	\$		
Corporate	65,000	65,425	65,000		Maintain corporates
Individual	50,000	41,908	43,000		32 Increase in individual membership (\$8,000/250)
Conference income	36,000	51,187	40,000		Based on current registrations and Risk NZ share of profit
Sponsorship Income	50,000	47,600	45,000		Increase in sponsorships
Seminars	35,000	36,259	25,000		Assume same as last year
Other	5,500	3,382	5,500		
Total Income	241,500	245,761	223,500		
Seminars	21,500	22,244	15,000		Assume same as last year
Administration Officer	65,000	46,621	44,200		\$50 per hour for 25 hours per week
Managing Director/ Executive Officer	125,000	116,274	115,000		Excludes \$10,000 bonus for yr given market conditions
Insurance	5,100	5,722	4,000		Temporary reduce insurance e.g. travel (est. \$600)
Management Committee Expenses	500	7,016	8,000		Reduce board travel with virtual meetings only this yr.
Travel	4,000	8,300	6,000		Assumed less travel with David's move to Auckland
Other	22,000	21,594	27,500		Include \$4k for constitution review and reducing by \$4K to remove the Gekko licence
	243,100	227,771	219,700		
Surplus / deficit	-1,600	17,990	3,800		



OUR ROADMAP

V3 How it could look – our roadmap



	2022/23	2023/24	2024/25
Subscriptions			
• Individual	38,500	41,800	50,000
• Corporate	44,000	54,000	60,000
Net revenue - Conference & day event	30,000	35,000	40,000
- Workshops, seminars and other small events	15,000	20,000	20,000
Sponsorship	35,000	40,000	45,000
Other Income	7,500	13,000	20,000
Total Net Revenue	\$170,000	\$203,800	\$235,500
Managing Director –Base	80,000	107,500	125,000
- incentive	5,000	7,500	(nil) -10,000
Administration officer	42,000	45,000	70,000
Other Expenses	30,000	33,000	28,000
Total Net Expenses	157,000	185,500	223,000
Operating Surplus /(Deficit)	13,000	\$18,300	\$12,000
Closing Cash Reserves (excludes any capital investment)	50,000	68,000	tbc
Closing equity	45,000	63,000	tbc

