

Continuing professional development

Guidance for members



About IRM

IRM is the leading professional body for risk management. We are an independent, not-for-profit organisation that champions excellence in managing risk to improve organisational performance.

We do this by providing internationally recognised qualifications and training, publishing research and guidance and setting professional standards across the world. Our members work in all industries, in all risk disciplines and across the public, private and not-for-profit sectors.

Introduction

It is critical to the maintenance of professionalism and professional standing that individuals keep abreast of the latest tools, techniques and thinking in their chosen field of speciality. Likewise, it is vital that IRM can be confident that those that we qualify and continue to certify as professional risk managers are indeed operating with the latest knowledge at their fingertips. In this way, both individual members and the professional body as a whole can grow and maintain the expertise, and the reputation, of the risk management profession.

Qualified members of IRM - that is, anyone entitled to use the post-nominals IRMCert, GradIRM, SIRM, CMIRM or CFIRM - are therefore all required to engage in continuing professional development (CPD). This document outlines what that term means in practice, how to use the IRM's *Professional Standards* in relation to CPD, how much CPD is expected from members annually, and how IRM will approach the overall management of the CPD system.

What is CPD?

Customers, regulators and employers now take less on trust. Instead, they seek the assurance of professionals who can demonstrate knowledge, skill, experience and commitment to continuing improvement and ethics.

Continuing Professional Development (CPD) is the term used to describe the commitment to a lifelong process of learning and continuing personal development. It is the means by which individuals can maintain and enhance their knowledge and skills to complement both their current role and future career progression.

CPD is relevant and applicable to all IRM members, whether you are studying, qualified, working part time or undertaking a career break. Being a risk professional brings with it a responsibility to maintain your competency by ensuring your technical and business knowledge and skills are relevant and up-to-date.

What are the benefits of CPD?

A planned, structured approach to your own personal development will help you:

- Perform better in your current role
- Gain a competitive edge
- Increase your self-confidence
- Enhance your professional reputation
- Achieve greater choice and mobility of employment

Are there different types of CPD?

Almost anything which improves your knowledge and skills can be considered CPD, including “on the job” learning. IRM recognises two distinct types of CPD – *Formal* and *Informal*.

Formal CPD

Formal CPD is generally structured and consists of interactive and participation-based activities such as attending training courses, workshops, seminars, special interest groups, regional group events, undertaking e-learning courses, making presentations, writing articles or presenting at conferences. These types of activity can be more easily independently measured and verified by attendance certificates, test results, preparation of written materials etc.

Informal CPD

Informal or self-assessed CPD is less structured. Typically, activities include reading relevant publications, news articles, podcasts, trade magazines, case studies and industry updates. It can also include study and revision for professional examinations, reading industry-specific newsfeeds or undertaking research into relevant fields.

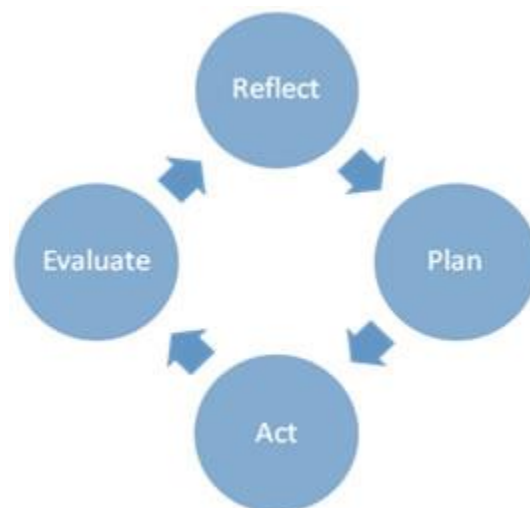
You should try to maintain a balance between formal and informal activities.

You can find examples of typical CPD activities in Appendix 1 of this guide.

How do I approach my CPD?

CPD is often measured by the number of hours spent on a learning activity. While it is important that you log your CPD activity, it is equally important to recognise that this alone does not measure the true benefit you receive from it. As a result, simply focusing on the number of hours spent on CPD activity is not the best way of assuring your professional competence.

Part of taking responsibility for personal CPD is making judgements about the most effective way of developing. There are therefore no specific requirements relating to the content of your individual CPD programme. However, all learning should be based on a cycle of reflection, planning, action and evaluation.



Using the Professional Standards to help plan and structure your CPD

IRM's CPD scheme requires you to plan, co-ordinate and evidence that you are working to continually improve your professional competence. To get the most out of CPD you will need to first reflect on your work, your skills and experience and then identify areas you would like to develop. IRM's Professional Standards will help you identify some of these areas.

The professional standards framework is based around four career levels, rather than specific job roles or titles.

- Leadership level
- Senior level
- Management level
- Support level

Each level encompasses a number of different roles. The table below provides a summary of job roles and expectations at each career level.

Career levels	Description	Examples of job titles
Leadership level Highest level of knowledge and application	Creates an organisation's risk strategy and provides oversight of risk matters. Influences and informs the governing body and decision makers on risk management strategies. Influences the direction and profile of risk management and the profession.	<ul style="list-style-type: none"> • Chief Risk Officer • Director of Risk Management • Head of Risk Management • Director/Consultant • Partner/Consultant
Senior level Advanced level of knowledge and application	Develops risk management policies and procedures. Contributes to organisational risk management strategies and oversees their implementation. Manages and advises on improvements to risk management practices and associated changes; liaises with internal and external stakeholders.	<ul style="list-style-type: none"> • Risk Manager • Senior Risk Consultant • Senior Risk Analyst • Head of Risk Management
Management level Full knowledge of the concepts and application	Manages and advises on the implementation of risk management processes and procedures and champions their importance.	<ul style="list-style-type: none"> • Risk Management Executive • Risk Management Officer • Risk Management Adviser • Risk Analyst • Risk Consultant
Support level Basic or no knowledge or experience	Communicates the importance and benefits of risk management; supports the implementation of risk management processes and procedures.	<ul style="list-style-type: none"> • Risk Management Assistant • Risk Management Officer • Risk Analyst

In planning your CPD you should look at each of the functional areas of the standards which relate to your current career level. Assess whether you think your knowledge and skills in each area is sufficient. Do you need to improve your knowledge or develop your skills in any area?

You can also use the standards to develop your career within risk management. Consider each of the functional areas of the standards which relate to the next career level and plan your CPD accordingly.

In structuring your CPD you should think about whether you are aiming to develop technical knowledge, personal skills or both. For example, for technical knowledge:

Competency	Description	Example of activities
Improve your organisational ability. (Insights and Context in the professional standards)	Uses knowledge of internal and external influences to ensure robust risk management	<ul style="list-style-type: none"> • write a technical article or other technical publication; • arrange the technical content of a SIG meeting or seminar; • develop business skills beyond core risk management.
Extend you knowledge of RM strategy and architecture (Strategy and Performance in the professional standards)	Develops a risk management strategy to meet organisational needs	<ul style="list-style-type: none"> • contribute to risk management research and thought leadership; • plan, facilitate and/or attend a risk assessment workshop; • support development of risk management strategy and standards.
Enhance your knowledge of the RM process (Risk Management Process in the professional standards)	Manages the risk management process	<ul style="list-style-type: none"> • attend a risk management training course, workshop or seminar; • undertake study leading to a relevant risk management qualification; • read and/or review relevant technical books and articles.
Improve your influencing skills (Organisational Capability in the professional standards)	Develops and manages a skilled, agile and responsive risk organisation	<ul style="list-style-type: none"> • prepare and/or deliver a risk management presentation; • chair an IRM RIG or SIG meeting or event for another professional body; • take part in mentoring, coaching or teaching activities.

In terms of your personal development, you should also consider the behavioural competency framework and assess whether you meet the requirements of the six behavioural competencies.

Once you have decided on the development areas you wish to pursue, you might find it useful to complete an action plan setting out:

- Your development objective – the skills or knowledge you intend to develop or acquire
- The start and target completion date for achieving this objective
- The learning outcome - how you anticipate that achieving the development objective will improve your performance
- Activity – the specific activities you intend to undertake to meet your development objective

Keeping records

Having completed a particular CPD activity you should evaluate what you have learnt. You should also be able to demonstrate how that activity has made a difference to your capability and, ultimately, your performance in your role. Learning something new is an outcome from a CPD activity.

All members will need to complete a personal CPD record. This will enable you to track

- The date you undertook the activity
- The type of activity
- The learning outcome – i.e. what you have learnt through completing the activity
- The impact – how this has made a difference to your performance

A series of documents that you can use to help structure your CPD will be available to download from the members' area of the website. You can also use your employer's forms or any documentation which demonstrates that you have completed the reflection and evaluation elements of the new scheme.

How much CPD do I need to do?

IRM's CPD scheme allows you to make a personal assessment of the value of each activity you undertake, but all members must undertake a minimum of 30 CPD hours per year. These hours should be spread across formal and informal activities. As a guide we would suggest the following:

- A minimum of 30 hours of activities in total of which at least 15 hours should be structured and gained from formal activities
- 20 of the above hours should relate to technical learning
- 10 of the technical hours should be gained from formal activities
- 4 hours of business skills learning or additional professional skills learning

An IRM CPD year runs from the date of your annual subscription renewal, i.e. 1 July to 30 June.

Will my CPD be monitored?

The CPD scheme is compulsory for all qualified members. This enables IRM to be confident that members are meeting the minimum standards of competence.

IRM reviews members' compliance with the CPD requirement on a rolling basis. We select a random sample of qualified members to submit their personal CPD record form together with evidence of the CPD that they have undertaken in the previous 12 months. The selection process is random so there is no set cycle for monitoring each member. Please make sure that you keep evidence of your CPD activities for at least two years.

CPD is not compulsory for student and affiliate members and therefore these members will not be selected for sampling. However, CPD is relevant and applicable to all members. Affiliate members are encouraged to undertake activities which will continue to enhance their risk management knowledge and skills.

What kind of evidence will I need to submit?

We will ask for evidence which supports your CPD records, such as:

For example, if you have attended or led a course or an event, you could submit:

- A signed register or certificate of attendance
- Course or event agenda showing what was covered and the learning objectives
- Your lecture/training notes

If you attended a formal committee meeting on a technical subject, you could submit:

- Meeting agendas and papers
- Minutes of the meeting/discussion which confirm your participation
- Discussion papers you prepared

Please remember that in reviewing your CPD documents we will also look for evidence that you have reflected upon and evaluated your CPD activities. If we have questions or concerns about these records you may also be asked to take part in a telephone interview.

If you wish to upgrade your membership to become a Certified Member or Certified Fellow, you will also be asked to submit evidence of the CPD you have undertaken as part of the application process. Further details on how to become a Certified Member or a Certified Fellow can be found on IRM's website.

IRM recognises that members may also be members of other professional bodies which have compulsory CPD schemes. You can "double count" CPD achieved for other professional bodies provided that you can evidence that you have met the requirements of IRM's scheme.

What happens if I fail to comply with the CPD requirements?

We know that the majority of our members will want to meet their requirements as a condition of membership. Steps we may take for members who do not comply with the requirements of the CPD scheme include:

- Issuing a formal notice to the member
- Requesting the member attends a special hearing
- Reduction in membership grade
- Removal from IRM's register of members

We recognise that some members may have extenuating circumstances such as illness, maternity leave, work events, or family problems which mean they cannot complete their CPD in any one year. Please include such circumstances on your personal development record and tell the Institute about them. Members requiring specific advice and guidance should contact the membership team.

Example CPD activities

Technical Authorship

- Writing articles or reports published by IRM or another third party
- Authoring a risk management or associated textbook
- Study material developer or reviewer
- Contribution to technical documents and guides

Qualifications and Assessment

- Studying for a formal business related qualification
- Undertaking an e-learning programme
- Setting or moderating examination papers
- Marking examination scripts or assessing course work

Contribution to professional Institute

- Participation in meetings, focus groups or research initiatives, e.g. Regional or Special Interest Groups
- Member of an organising group, e.g. IRM Special Interest Group or Regional Group
- Member of a technical committee
- Writing a book review for the Institute's magazine

Training for others

- Course/workshop trainer or leader
- Mentor or coach
- Paper presented at a risk related seminar or conference
- Provider of risk related training course or workshop
- Presenting a webinar

Attendance at events

- Attendance at risk related conference/event/seminar
- Attendance at formal risk related or personal development training course
- Attendance at IRM Special Interest Group or Regional Group meeting

Internal training

- In-house presentation on risk management
- On the job training – interactive and participative discussion by a subject expert
- Development of in-house risk training programme
- Member of technical working group or committee