



Specialty Group (Virtual) Business Meeting - December 16, 2020

Willy Røed, Chair, introduced himself, along Executive Committee members John Lathrop, Past-Chair; Patricia Larkin, Secretary and Chair-elect; and Ronald Dyer, Communications Officer. ARMSG Advisors Rob Waller and Steve Ackerlund were also introduced.

1) *Information items* - Please see the PowerPoint presentation for additional detail

- Introduction to ARMSG
- Key 2020 activities include:
 - Risk Analysis Quality Test (RAQT) - *Big shout out to John!*
 - Publication: <https://www.sra.org/specialty-groups/applied-risk-management/risk-analysis-quality-test-raqt/>
 - Online tool: <http://risk.microz.co.uk/login> - *Thanks also to Ronald!*
 - Logo - above - *Thanks to John and Robert!*
- SRA website Forum will permit increased interaction
- Student Merit Award Winner
 - Shorouk Bekir was awarded the Student Merit Award for best paper, “Enhancing Cybersecurity: Systematic Investigation of Insider Threats Utilizing the AcciMap Framework”. She will receive \$500 for her work. Congratulations! Paper attached.
- Sessions related to the Risk Analysis Quality Test during SRA2020
- Introduction of Patricia Larkin, 2021-2022 Chair

2) *Decision items*

a) Update to the bylaws

- ARMSG members agreed to update the bylaws regarding the Chair's appointment of advisors to the Executive Committee.
- New Text: "Five officers will govern the ARMSG: Chair, Chair-Elect, Past Chair, Secretary, and Communications Officer. These five officers will form the Executive Committee. In addition to the five officers, additional persons may be appointed by the Chair as Advisors to the ARMSG Executive Committee."

b) Election - Secretary

- Two excellent candidates put their name forward for the position of Secretary: Ian Hall and Trevor Clifford. Ian was elected.

3) *Brainstorming - ARMSG future activities*

a) RAQT - as set of 76 questions ... everything is up to person applying it.

- Encourage wide-ranging case study use. Application could be during a risk analysis or post hoc
- Use ARMSG Forum on SRA website to discuss applications, progress, problems; evolution needs to capture experiences; experiences will help to attract more managers to practice
 - Post short briefs re experiences
 - Share successes, failures, omissions in use of RAQT
- Develop or share ways of scoring results; work through how to use RAQT and compare with other types of assessment
- Develop a user manual
- Investigate opportunities to include RAQT within or as stand-alone (national / international) Standard
- Investigate options for an article in Risk Analysis
- Identify and organize additional related activities

b) Understanding and communicating risk management compared with safety assurance. While RM tolerates a degree of loss, safety and security is virtually zero-risk

- Offer session on this subject

c) Develop and approve an ARMSG policy statement with respect to being "risk management framework agnostic"

- Members highlighted a couple of RM frameworks, for example the Committee of Sponsoring Organizations of the Treadway Commission (COSO) regarding enterprise

risk management/internal control¹ and ISO31000, and emphasized that ARMSG not unduly emphasize or support the use of one framework or another

- ARMSG could solicit examples, or find a risk analysis professor/class group to complete a project to collect RM frameworks from diverse areas of application and add commentary with respect to intent, breadth, special features, limitations

d) Understandings of words and concepts

- Increase linkages/discussion with members in other Specialty Groups and other organizations
- Bridge gap between broad RM principles and specific how-tos

A big thank you to Willy Roed for his leadership over the past two years.

Next Executive Committee/Advisor meeting: January 19, 2021; 11am Eastern by Zoom.

Respectfully submitted,
Patricia Larkin, Secretary

¹ The COSO model defines internal control as a process effected by an entity's board of directors, management and other personnel designed to provide reasonable assurance of the achievement of objectives in the following categories: Operational Effectiveness and Efficiency, Financial Reporting Reliability, Applicable Laws and Regulations Compliance.