

Mediterranean countries

(Greece, Malta, Portugal, Spain and Turkey: 12% of respondents)

Who is the risk manager?

Male: 73%
Female: 27%

Typically between
36 and 55 years

Usually has more than 10 years
of professional experience

43% earned between
€60 and €100 k
per year

Organisation

76% of respondents work within
large companies (>250 staff
headcount, >€50 m turnover)

16% of respondents come from
banking and financial services

52%

of respondents think that the risk
manager is becoming the risk
conductor by consolidating risk
information to give a clear and
comprehensive view to the senior
management

35%

of respondents can contact the CEO directly.
Moreover,

58%

of respondents believe their role is
increasingly recognised internally

Activities of the risk manager

40%

are in charge of Enterprise
Risk Management (ERM)

34%

are in charge of both ERM
and Insurance Management
(IM)

26%

are in charge of
IM

Top 3 ERM activities

Development, implementation
and assessment of
risk culture across the
organization

80%

Risk identification, analysis,
evaluation, prioritization and
reporting

78%

Alignment and integration of
risk management as part of
business strategy

73%

2 year insurance management strategy for difficult-to-insure risks

Risk retention

69%

Lobby insurance
market to develop
solutions

58%

Use alternative risk
transfer vehicles

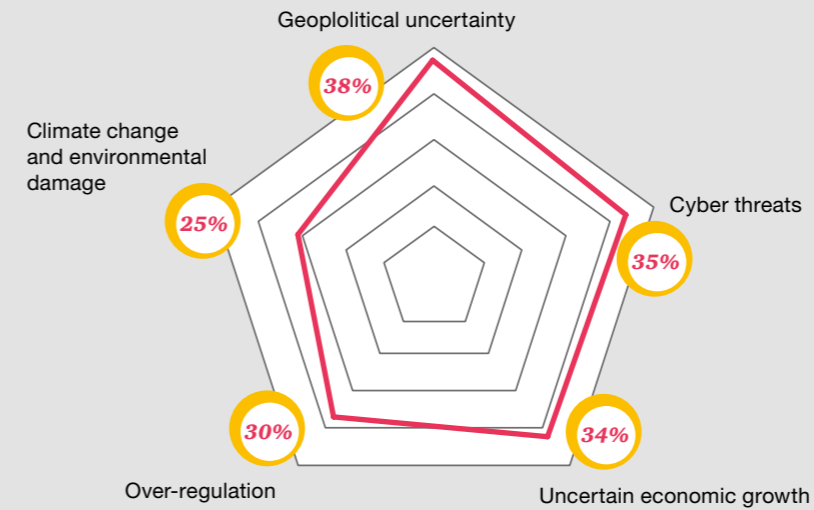
42%

Create a captive
insurance / reinsurance
company

9%

Risk Management's stakes in 2018

Top 5 risks for growth prospects



34%

of respondents are using data
analysis to perform their risk /
insurance activities

74%

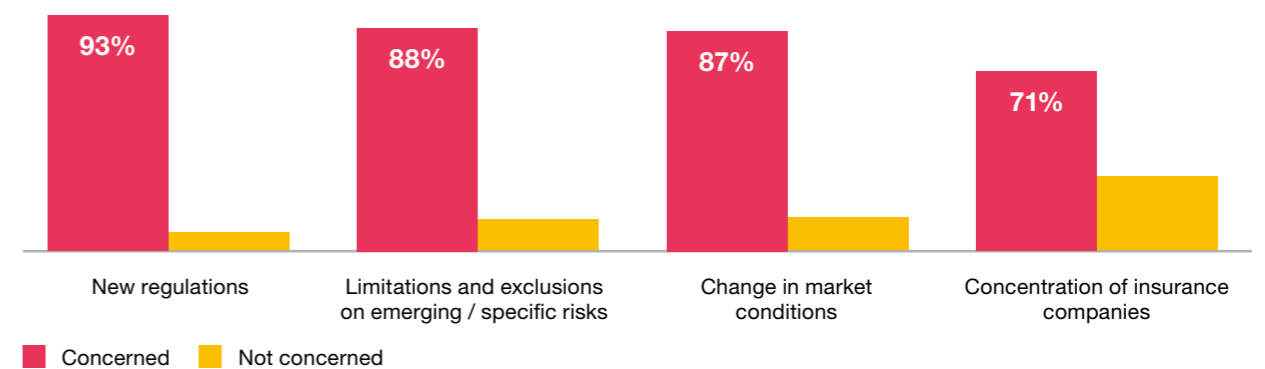
of respondents assess risks that could
affect the relevance and viability of their
organisation's strategy and objectives

Implications for insurance management

50%

of respondents estimate that the involvement of their captive over the next 2 years
will be more important in non-traditional lines of cover (examples: employee
benefits, medical stop-loss, crime, political risk, trade credit, surety, intellectual
property, supply chain risks, cyber risks)

Top concerns regarding the insurance market



Results show that Risk Management is now a solid profession that has already taken its rightful place in the strategy of the company, protecting the core business. It is remarkable how "State of the art" appears as one of the parameters frequently used by the community of risk managers, where, according to the figures obtained, experience is a must, but it is also an attractive field for new generations. This Survey is a key tool that allows us, the Risk Managers, to receive interesting conclusions and thoughtful considerations regarding the development of our discipline and to move forward with new measures to be implemented in order to reach a really fruitful and rewarding success for our companies.

Regarding the local results, it is also noticeable how, in the Mediterranean countries, we still have to work to improve the communication between the risk management departments with the directive team, since 50% of "Mediterranean" Risk Managers cannot directly contact their CEO's. On the other hand, it appears that our risk management professionals are working towards this goal, since 80% of them admit that "development, implementation and assessment of risk culture (in their companies)" is within their TOP priorities. It is also positive that more of 90% of Spanish Risk Managers answered that they consider an official Risk Management Certification, such as the RIMAP Certification offered by FERMA to be necessary.

Juan Carlos López-Porcel, President of AGERS