



**IRMZA**  
Institute of Risk Management Zambia  
*"Helping You Manage Your Risks"*

# Institute of Risk Management Zambia

Organisational Profile 2024/25





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"Helping You Manage Your Risks"



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# ABOUT IRMZA

*In today's highly competitive and uncertain business environment where disruptions and turmoil have become the new norm, boardrooms continue to be inundated with the need to find an extra edge that can provide and ensure organisational sustainability, resilience and agility.*

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The Institute of Risk Management Zambia (IRMZA) was established in 2018 with the support of Government efforts through the Ministry of Finance and National Planning and the Bank of Zambia to answer the growing demand for risk management practices and related governance disciplines in Zambia. The establishment of IRMZA aims to provide distinct and value-added educational services by helping organisations quantify and manage risks to help them unlock new opportunities for growth and gain a competitive edge in their respective sectors.

In today's highly competitive and uncertain business environment where disruptions and turmoil have become the new norm, boardrooms continue to be inundated with the need to find an extra edge that can provide and ensure organisational sustainability, resilience

and agility. Therefore, the Institute intends to provide a platform and vehicle for members; that is, individuals and organisations seeking a cutting-edge advantage to excel by helping them to fully understand the range of risks they face and in reviewing risk mitigation and measurement strategies as well as developing robust risk management frameworks and process design.

At IRMZA, we continuously work with our members and clients by delivering innovative risk management solutions and by providing capacity building engagements through workshops, seminars, conferences and so on. By so doing, we aim to address the knowledge gap through risk minimisation and to ensure stakeholder value by making the skills more accessible to the Zambian business environment.





## OUR VISION

Aims to be the country's risk management knowledge hub Centre that fills the current void in risk management skills required to be successful in today's dynamic business environment.



## OUR MISSION

To promote and enhance the risk management profession in the country and help facilitate the creation and sustenance of credible risk management practices; through training, consultancy, advisory, research and the promotion of high professional standards and corporate governance that is unparalleled, independent and institutional to our members and clients.



## OUR VALUES

These define who we are and how our members and clients view us from outside:

1

**INTEGRITY:** to remain ethical, credible and transparent in our dealings

2

**COMPETITIVENESS:** to be effective, efficient, proactive and ensure quality outputs

3

**PROFESSIONALISM:** to be dedicated, competent and committed and respect teamwork

4

**ACCOUNTABILITY:** to be responsible about our actions towards our clients and ourselves

5

**INNOVATIVE:** to embrace change and deliver SMART results

6

**TRANSPARENCY:** to cooperate, listen and share all relevant information

# GOVERNANCE

## BOARD OF DIRECTORS

Our Board provides oversight for the organisation and its core functions include approving the organisation's long-term strategy, protecting and embracing our values and principles. The board is made up of prominent academicians, risk professionals and corporate executives who serve on pro bono basis and get reimbursed for direct expenses incurred in the performance of their duties.



## BOARD COMMITTEES



**Finance &  
Administration**

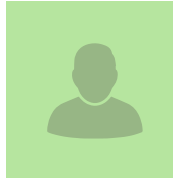


**Professional Ethics  
& Membership**

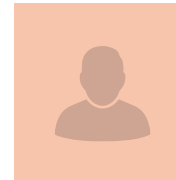


**Audit & Risk  
Committee**

## OUR TEAM



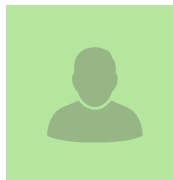
**Executive Director**



**Executive Assistant**



**Director - Training & Programmes**



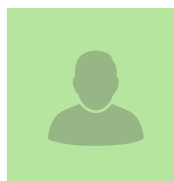
**Chief Operating Officer**



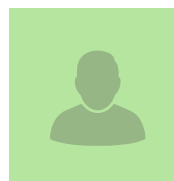
**Director - Finance & Administration**



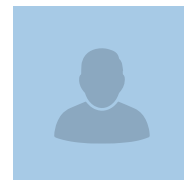
**Training & Programmes Officer**



**Business Development Officer**



**Communications & Events Officer**



**Accounts & Membership Officer**

# OBJECTIVES OF THE ORGANISATION



*To promote and enhance the common interests of the risk management profession in Zambia and beyond.*

- 1 to promote and enhance the common interests of the risk management profession in Zambia and beyond;
- 2 to collaborate as appropriate with policy makers and other regulatory bodies in formulating policies pertaining to risk management practice;
- 3 to undertake and conduct research that promotes and contributes to the policy debate on risk management and the health of the Zambian economy;
- 4 to provide training, advisory, consultancy services to both the public and private sector;
- 5 to increase awareness for members and provide a platform for discussion and knowledge sharing where members and stakeholders can disseminate and exchange ideas on the risk management profession.

## OUR KEY FOCUS AREAS

### A) TRAINING AND PROFESSIONAL DEVELOPMENT

Our main aim is to promote and enhance the risk management profession by providing technical and professional excellence in risk management. This is done by developing and supporting structured and specialised training programmes specific to the needs of our members. With collaborations with reputable regional and international risk management bodies, we aim to provide programmes which will help individuals acquire the knowledge and skills needed to navigate and respond to the needs of their organisations.



### B) RESEARCH

A key function and focus of the organisation is to conduct research within key sectors of the economy so as to create awareness of the risks inhibiting the country's development. The objective is to stimulate debate on how best risks can be managed and communicated through effective risk management frameworks for the benefit of the country and across industries. Under this thematic area, we also intend to provide annual country risk reports which policy makers and organisation can use to influence policy and decision making.

### C) ADVOCACY

IRMZA remain committed to the advancement of sound risk management practices through awareness campaigns and programmes that reflect and enhance good governance practices. Through carefully designed projects and programmes, IRMZA reaches out to its partners and stakeholders such as financial services community, regulators civil society and members of the public. Among others, IRMZA's advocacy encompasses:

- Climate Change Risk and mitigation measures
- ESG Framework Adoption and Reporting
- Disaster Risk Management
- Cyber Security Risks
- Country Risk Report
- Fiscal Risk Report
- Business Continuity Plan

## D) CONSULTANCY

We offer a wide variety of risk management, disaster management, climate change and corporate governance services to clients across all sectors of the economy. Our aim is to provide our clients with distinct and tailor-made value-added services by our pool of seasoned industry experts and professionals. Our objective is to ensure that hindrances and challenges are tackled to enhance performance so as to achieve set targets.

Enterprise Risk Management (ERM)	Compliance Risk Management	Business Continuity Management
<ul style="list-style-type: none"> <li>ERM Design and Implementation</li> </ul>	<ul style="list-style-type: none"> <li>Risk analysis and Environmental Impact</li> </ul>	<ul style="list-style-type: none"> <li>Crisis management</li> </ul>
<ul style="list-style-type: none"> <li>Scenario Testing and Scenario Planning</li> </ul>	<ul style="list-style-type: none"> <li>Legislative regulatory compliance</li> </ul>	<ul style="list-style-type: none"> <li>Business &amp; Disaster recovery planning</li> </ul>
<ul style="list-style-type: none"> <li>Strategic risk assessment</li> </ul>	<ul style="list-style-type: none"> <li>Objective Setting</li> </ul>	<ul style="list-style-type: none"> <li>Risk Management evaluation</li> </ul>
<ul style="list-style-type: none"> <li>Risk Maturity and Culture Audit</li> </ul>		



# OUR TRAINING PROGRAMMES

*Refer to our training brochure for more details.*

## 1. Board Oversight Training Programmes

- a) Effective Risk Management Oversight Practices
- b) Role of the Board in Fraud Risk Management
- c) Establishing an Empowered Board Risk Committee
- d) Cybersecurity Oversight in the Boardroom
- e) Strategic Risk Management: A Primer for Directors

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## 2. Professional Programmes

- a) Fundamentals of Risk Management
- b) Environmental, Social and Governance (ESG)
- c) Risk Management for Risk Champions
- d) Compliance and Risk Management in Lending Institutions
- e) Sustainability Risk Management
- f) Enterprise Risk Management in the Public Sector
- g) Climate Change Risk Management
- h) Governance, Risk and Compliance (GRC)
- i) Project Risk Management
- j) Investment Policy and Risk Management in Pension Funds
- k) Disaster Risk Management
- l) Business Continuity Management

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## 3. Global Risk Certification Programmes

### Professional Programmes

- a) Certified Risk Management Professional (IRMZA-CRMP)\*
- b) Certified Chief Risk Officer (CCRO)\*\*
- c) Certified Enterprise Risk Officer (CERO)\*\*
- d) Certified Operating Risk Officer (CORO)\*\*

### Academic Programmes

- e) Master of Science (MSc) in Risk Management – Dual Degree\*\*

\* Certification programmes accredited through the Zambia Qualifications Authority (ZAQA)

\*\* Collaboration with Swiss Institute of Management and Sciences (Switzerland) and accredited by ZAQA

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## 4. General Workshops

- a) Communication and Crisis Management
- b) Human Capital Risk Management
- c) Cyber and Data Security Risk Management
- d) Compliance and Regulatory Risk
- e) Energy Risk and Governance Risk Summit
- f) Health Sector and Clinical Risk Management

# MEMBERSHIP



*We aim to enhance the level of professionalism within a team and provides them access to expert advice, skills and knowledge from which they can learn.*

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Membership to IRMZA provides support and advice for organisational risk compliance teams. We aim to enhance the level of professionalism within a team and provides them access to expert advice, skills and knowledge from which they can learn. It also gives them a sense of recognition and value, increasing their personal commitment to their employers.

We aim to forge close collaborations with other regional and global risk management institutes so that our membership can provide professional recognition and support for risk champions at every stage of their career through provision of relevant, challenging and global competitive qualifications.

Our team is committed to making risk management add value to organisations by giving the profession in Zambia the voice on matters and issues which drive positive change in the industry.

## MEMBERSHIP CATEGORIES

The IRMZA's Articles of Association provides for two broad categories of membership namely:



### i. Corporate Membership

A Corporate member subscription shall cover the subscription of up to five but no more than ten individuals who are employees of the organisation provided each such individual shall be qualified to be and shall be duly selected by his or her organisation.

### ii. Individual Membership

Under individual membership, we have five (5) different categories namely:

- Fellow membership (FIRM)
- Certified membership (CIRM)
- Technical Specialist (SIRM)
- Associate/Affiliate
- Student membership



### Benefits of being a member

- Our best practice guidance and technical documents
- Raising professional risk management standards
- Connect with other members through networking events within a range of risk topics
- Technical and risk advisory
- Free access to the quarterly newsletter on current issues and trends in the industry
- Free access to country risk reports
- Discounted rates to our training courses
- Access to our monthly IRMZA e-news
- Access to our annual IRMZA conference member discount
- Access to technical and knowledge papers including industry webinars
- Online discussion forum



# IRMZA'S ERM KNOWLEDGE AND EXPERIENCE

IRMZA has developed numerous risk management frameworks, Risk management policies, Disaster Management plans and Business Continuity plans for a number of Regional bodies for both the Public sector and Private sectors using among other guidelines such as the Public Financial Management Act, the COSO ERM Integrated Framework and ISO 31000: 2018.

Recent key clients include:



GRZ



Ministry of Finance



Lesotho



Securities and Exchange Commission



Workers' Compensation Fund Control Board



Road Development Agency



Zanaco



Pensions and Insurance Authority



Deutsche Gesellschaft für Internationale Zusammenarbeit



Zambia National Building Society



Energy Regulation Board



Road Transport and Safety Agency



Churches health Association of Zambia



My Bucks Zambia



Absa Zambia



ZCCM-IH



National Health Insurance Scheme



Zambia Medicines Regulatory Authority



Liberty



Vision Fund Zambia



Express Credit



ZSIC Life



Zambia Open Community Schools



Electoral Commission of Zambia



Zambia Industrial Commercial Bank Limited



Copperbelt Energy Corporation



Zambia Credit Guarantee Scheme Limited



Industrial Development Corporation



Independent Broadcasting Authority



Zambia Information and Communications Technology Authority



Zambia Forestry and Forest Industries Corporation



Bank of Zambia



Atlas Mara



Zambia Sugar



Lusaka South Multi Facility Economic Zone



National Savings &amp; Credit Bank



National Biosafety Authority



Zambia Railways Limited



First Alliance Bank Zambia Limited



Citizens Economic Empowerment Commission



Zambia Metrology Agency



ZSIC General Insurance Limited



Entrepreneurs Financial Centre



Kwacha Pension Trust Fund



World Vision Zambia



Infratel Zambia



Tezhi Tezhi Power Corporation Limited



Sanlam Zambia



National Science and Technology Council



Zambia Medicines &amp; Medical Supplies Agency



The Engineering Institution of Zambia



Food Reserve Agency



Higher Education Loans &amp; Scholarship Board



Financial Sector Deepening Zambia



ZESCO Limited



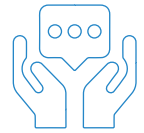
Public Service Pensions Fund

# WHY YOU SHOULD ENGAGE US



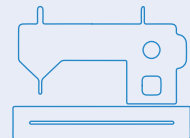
## OBJECTIVE ADVICE

We build enduring and mutually beneficial relationships based on honest, mutual respect and trust while engaging in an ethical and fair approach to all engagements. Our clients say they value the type of advice that we provide.



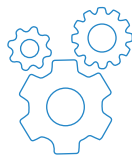
## TAILOR-MADE SOLUTIONS

We research to provide risk management solutions and design risk management models that are linked to the needs of the business environment thereby enhancing competitiveness and achievement of set objectives.



## EXPERTISE

We engage both our core and associate partners who are highly qualified and capable industry experts thus fulfilling our passion for learning and capacity development, time bound results and service excellence.



## EXCELLENT SERVICE

Our service is exceptional and exceeds most of our clients' expectations. We also ensure that our service creates a long lasting impact on our client's businesses.



## LOWER COSTS

Our clients always feel they earn better market condition results while still improving or maintaining coverage through our efforts. We believe that this result is due to our fostering competition where appropriate and maintaining the highest level of integrity in the procurement and negotiation process. Our firm's involvement is one that adds credibility and enhances market participation.

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# CONTACT DETAILS



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Lusaka, Zambia



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## Online

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Website: [www.irmza.org](http://www.irmza.org)

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