

## Mission:

To bring the recognition, personal development and other benefits of professional body membership to the many people who have operational risk responsibilities as a secondary aspect of their role - and in doing so, equip UK businesses with confident, capable individuals primed to manage social, safety, sustainability, data and other risk and achieve positive triple bottom line impact to people, planet and profits.

## Vision:

For corac membership to be the nationally recognised and accepted norm for anyone with operational risk responsibilities as a secondary aspect of their role, at administration, manager and leadership levels. For the performance of (in particularly small-medium and micro sized) businesses to continuously improve measurably as a result.

## Strategy:

- Thoughtful and respectful member acquisition
- Support of members to inspire referral and recommendation
- Gaining members recognition
- Representing members
- Training and Development
- Insight and research
- Facilitating community

## Tactics:

- Responsible and non-intrusive promotion of corac using social media and referrals
- Continuous research and development of our core value proposition by our steering committee
- First class delivery of services, feedback sought and actioned regularly

## Objectives:

- Engaging website, relevant content
- Active online community
- Respected news and resource hub
- Compelling member benefits
- FREE entry level membership
- Higher post-nominal membership grades
- Relevant, accessible and affordable training
- 24 hour turnaround SLA (advice helpdesk)
- Live event development
- Positioning on relevant committees
- Participation in relevant initiatives

## Beliefs

- Better operational risk management mutually benefits businesses and people's working lives, their safety, health, wellbeing and security as well as our working and leisure environments
- 99% of UK businesses are SME's
- Risk management tasks at SME's are generally undertaken by multi-background personnel, often as a secondary aspect of their role
- Professionalising operational risk management, particularly in relation to SME's will contribute to continuously improving individual and organisational knowledge, confidence and competency – fuelling both competitiveness and quality of working life in the UK
- Those managing operational risk should therefore be supported, recognised and celebrated for their efforts and diligence

## Principles and Values

- Integrity – corac is a membership organisation run with recognition, empathy and respect for the work of its members. We will always strive to support the efforts of those with responsibilities for managing or administrating operational risk
- Inclusivity – corac welcomes anyone prepared to comply with our code
- Stewardship – corac will do its utmost to guide, support and develop its members and to fulfil its own regulatory and compliance obligations
- Transparency – corac will regularly report on its activities and finances

## Our Social Enterprise Promise

The Department for Business Innovation & Skills describes a Social Enterprise as a business with primarily social objectives whose surpluses are principally reinvested for that purpose in the business or in the community, rather than being driven by the need to maximise profit for shareholders and owners. At corac we promise to:

- Achieve 100% of our revenue from trading as opposed to donations
- Reinvest or give away more than 50% of our net profit each year to further our mission and vision
- Make available a financial report each year to demonstrate this.

## Members Code

### Members are required to:

- Be respectful in all corac related engagement
- Be honest
- Where seeking to achieve and maintain higher membership grades to do so through their own efforts
- Use post-nominals and logos strictly within current corac guidelines
- Remain mindful of personal competence and seek support where appropriate
- Gain written clarification from employers or clients of their risk management authorities, responsibilities, constraints and the relevant escalation processes