

Making a Case for the Future of Risk Management

A business school competition sponsored by an RMA chapter in Canada is a proving ground for the next generation of risk managers.

By: Frank Devlin

Despite Congressional fights, While Canada's elite athletes were battling for Olympic gold half-a-world away in Sochi this past February, several of its elite students were on Canadian soil, engaged in a different competition.

At the Sobey School of Business—part of Saint Mary's University in Halifax, Nova Scotia—organizers, students, and judges gathered for the annual RMA–Sobey School of Business Credit Risk Case Competition.

The challenge: Digest complex information regarding funding requests and, using preparation, skills, savvy, and knowledge, decide how much credit to grant and make a presentation supporting that decision to a panel of judges.

The prize: \$10,000 to the winning team and \$5,000 and \$3,000, respectively, to the runners-up.

In addition to cash, said Shawn Swallow, manager of career services graduate programs at Sobey and a coordinator of the competition, “Having a win in a business school competition makes you more appealing to employers.

“It's also good public relations for the university the team represents,” he added.

With so much at stake—not excluding the fact that the competition involved a gathering of talented young people—it was “fitting that the event occurs during the Olympics,” Sobey Dean Patricia Bradshaw told the participants during the opening reception. She then joked that the last word school administrators had for the students before they left their respective campuses for the competition was probably, “Win.”

It was hard to get away from the concept of victory that night. The reception was held in a room overlooking the Saint Mary's football stadium, a space decorated with black-and-white glossies of Saint Mary's football and basketball squads from years past.

Then there was the fact that no one seemed able to stop talking about the Olympics, especially since, that very day, the Canadian women's ice hockey team managed to come back from two goals down with three minutes left to beat the United States.

But for all the talk of competitive battle, the true goal of the annual event is something that would benefit all the participants (even the judges and organizers, and the entire financial system, too): Getting Canada's best and brightest to consider a career in credit risk management.

David McLeod, founder and past president and chair of RMA's Halifax-based Atlantic Chapter, sponsor of the event, said raising the profile of risk management was the reason he created the competition back in 2005. McLeod remains involved in the competition as an organizer, deciding which cases the participants break down and recruiting judges from the banking industry.

Competition judge Mike Mango—regional manager, Northeast United States and Canada, and member relations for RMA—said attracting more students to credit risk is critical. “Banking needs talented individuals to be leaders in the industry, and the case competition is a great resource to develop this talent pool. Over the next decade, many experienced bankers will be leaving the industry.

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