



# CASE STUDY

THE RISK AND INSURANCE MANAGEMENT SOCIETY, INC.  
RIMS-CERTIFIED RISK MANAGEMENT PROFESSIONAL FEDERAL  
GOVERNMENT MICRO-CREDENTIAL

*This case study was developed by Workcred and its Credentialing Body Advisory Council.*

## EXECUTIVE SUMMARY

In support of the federal risk management community, the Risk and Insurance Management Society, Inc.<sup>®</sup> (RIMS<sup>®</sup>) developed the RIMS-Certified Risk Management Professional Federal Government<sup>®</sup> micro-credential (RIMS-CRMP-FED<sup>®</sup> 2018). This micro-credential advances the enterprise risk management (ERM) practices within the federal government that enables risk managers in federal agencies to make risk-informed decisions to create and sustain value. Developed through a collaboration among RIMS, Association for Federal Enterprise Risk Management (AFERM), and Professional Testing, Inc., this micro-credential covers competencies that are unique and specific to implementing ERM within the federal government environment, and requires individuals to first obtain the RIMS-Certified Risk Management Professional<sup>®</sup> certification (RIMS-CRMP<sup>®</sup>), as federal risk managers also need to achieve the core RIMS-CRMP competencies.

Using a public-private sector collaboration-model approach resulted in the development of a credential that focuses on the specific competencies of public-sector risk managers. This approach also resulted in a credential that was developed quickly and with fewer resources, since building it as an add-on, assessment-based credential required less time, personnel, and money without reducing the quality. Given that this micro-credential is applicable to ERM professionals across federal agencies, the expectation of comparability and consistency among professionals in ERM is of high value. In addition, it serves as the standard by which to assess the competency requirements of all candidates, thereby assuring comparability and consistency between practitioners of federal ERM.

## PURPOSE OF THE CREDENTIAL

The RIMS-CRMP-FED is an assessment-based micro-credential offered to RIMS-CRMP professionals who are dedicated to the advancement of federal ERM. It is administered by RIMS, whose mission is to educate, engage, and advocate for the global risk community, and assesses the development and implementation of ERM practices that enable an organization to make risk-informed decisions that create and sustain value management within the federal government environment.

## NEEDS BEING FILLED

RIMS collaborated with AFERM, a professional organization dedicated to the advancement of federal ERM, to develop the RIMS-CRMP-FED 2018. AFERM wished to offer a “credential” for public-sector enterprise risk managers with the scope of the credential to focus on ERM within the federal government environment, which includes promoting the achievement of the agency’s mission, goals, and objectives by leading and supporting the development and implementation of ERM practices. The competencies required of this credential focus on ERM-related activities performed within the federal government environment. In 2016, the Office of Management and Budget (OMB) issued an updated Circular A-123, requiring federal organizations to implement ERM. The RIMS-CRMP-FED micro-credential would support the goal of building and strengthening the federal workforce in its ability to meet this requirement, as well as related strategic goals.

## COLLABORATION PARTNERS

The RIMS-CRMP-FED micro-credential was developed through collaboration between RIMS, AFERM, and Professional Testing, Inc. RIMS and AFERM agreed that the new micro-credential would cover competencies which are unique and specific to implementing ERM within the federal government environment, rather than duplicating competencies covered by the RIMS-CRMP certification. Therefore, to earn the RIMS-CRMP-FED micro-credential, individuals must first obtain the RIMS-CRMP certification, as public-sector risk managers need the core risk management competencies assessed by the RIMS-CRMP.

THE RIMS-CRMP CERTIFICATION WAS DEVELOPED BY RIMS IN COLLABORATION WITH PROFESSIONAL TESTING, AND CERTIFICATION HOLDERS HAVE TO MEET SEVERAL REQUIREMENTS INCLUDING: ELIGIBILITY REQUIREMENTS, SUCCESSFUL COMPLETION OF AN EXAMINATION, RECERTIFICATION REQUIREMENTS, AND UPHOLDING A CODE OF ETHICS. THE EXAMINATION CONSISTS OF 120 MULTIPLE-CHOICE QUESTIONS COVERING FIVE CORE DOMAINS.

To develop the RIMS-CRMP-FED micro-credential, RIMS and AFERM brought together subject-matter-experts (SMEs) to participate in the planning and development of the public-sector ERM micro-credential. For reasons of continuity, RIMS provided SMEs who had participated in the development of the RIMS-CRMP certification. This group included representatives with varying years of experience, education, and employment settings. Professional Testing facilitated the development of the micro-credential assessment beginning with a job analysis. Two webinars were conducted with eight SMEs each to define the domains and major tasks associated with the competencies unique to the work of federal employees, and not included in the RIMS-CRMP examination. Following the webinars, a validation survey was developed and sent to the SMEs from which an examination blueprint was developed and then reviewed by the SMEs. In addition to the virtual meetings, Professional Testing also facilitated one three-day face-to-face meeting involving eleven SMEs to complete the item-writing and item-review phases of examination development. Professional Testing then created the examination form containing 50 multiple-choice questions, which was piloted and reviewed.

This collaborative approach to building a micro-credential resulted in a unique credential which focuses on the specific competencies of federal job incumbents—not the entire job. This was facilitated by the partners involved in the development of the RIMS-CRMP-FED micro-credential, who formed a public-private sector collaboration model which started with buy-in and endorsement of the core risk management competencies established by the RIMS-CRMP certification. The development of the RIMS-CRMP-FED micro-credential could then focus on the competencies needed for public-sector enterprise risk managers. This approach resulted in a credential which was developed quickly and with fewer resources, as building it as an add-on, assessment-based credential required less time, personnel, and money without reducing the quality.

Another factor essential to the successful collaboration between RIMS and AFERM in developing this micro-credential is the alignment of the mission and goals of both organizations. The respect of industry stakeholders for the RIMS-CRMP certification, and the confidence placed in this credential to assess core competencies in ERM, paved the way for the development of a micro-credential intended to assess a discrete and specialized body of knowledge. The agreement between both organizations that the RIMS-CRMP serve as the eligibility requirement for the micro-credential enables the RIMS-CRMP-FED credential holder to demonstrate attainment of both the core risk management competencies, and the unique knowledge applied to the practice of federal ERM.



## CHALLENGES

An early challenge faced by the collaborators was to determine if there were enough unique elements of ERM in the federal government environment to warrant creating the micro-credential. Eight SMEs from AFERM and RIMS met for a one-day, face-to-face feasibility meeting to determine if there were enough unique elements of ERM in the federal government environment to warrant creating the micro-credential. Professional Testing facilitated the meeting, with the following objectives to be completed:

- » Review the job-description (scope) of the RIMS-CRMP and modify it for the work of federal employees in ERM
- » Review the RIMS-CRMP content outline (examination blueprint) to identify content applicable to the work of federal employees in ERM
- » Identify content that is unique to the work of federal employees and not included in the RIMS-CRMP certification
- » Identify what content (broad job categories) needs to be developed for federal employees
- » Identify job-categories of federal employees the micro-credential will likely apply to

At the completion of the meeting, it was determined that enough content unique to the work of ERM within the federal government environment existed for the development of an assessment-based micro-credential (examination, not training). Of critical importance to both organizations, was the adherence to acceptable industry standards in the development of the credentialing program and the assessment.

## LESSONS LEARNED AND KEY TAKEAWAYS

As previously mentioned, the structure of this credential and the collaborative development process resulted in a process which required less time and fewer resources than a less collaborative approach. The expected time to develop the credential and go to market was approximately one-third-to-half less than that of the initial certification program.

Several factors will affect the amount of time it takes to develop a micro-credential, including the scope of the credential, existing job-task-analyses upon which to determine the job functions specific to the micro-credential, availability of SMEs, access to webinars, face-to-face meetings, and cooperation of collaborating organizations. In the case of the development of the RIMS-CRMP-FED, it took approximately one year to develop the micro-credential and announce the availability of the micro-credential to stakeholders.

Furthermore, cost savings were realized for psychometric services given the smaller scope of content development and reduction of number of meeting days. Given that the sponsoring association RIMS had a working infrastructure to support the administration of the micro-credential through computer-based-testing (CBT) and application processing, savings were achieved for these activities.

There were also candidates who were immediately eligible for the RIMS-CRMP-FED micro-credential: the candidates who passed the RIMS-CRMP could immediately take the micro-credential to earn the RIMS-CRMP-FED. CBT examination administration would also streamline new candidates to take the two-hour

RIMS-CRMP examination, and those who passed could take the one-hour micro-credential exam, totaling three hours of seat-time for candidates, with only one application process.

This approach of a micro-credential stacked with an existing certification has other benefits. For ERM professionals working within the federal government environment, this model meets the general understanding of a micro-credential as a smaller, discrete, specialized opportunity for competency assessment for professionals to achieve a level of proficiency in a skill or area, while at the same time remaining current in and/or advancing in their careers. Given that this micro-credential is applicable to ERM professionals across federal agencies, the expectation of comparability and consistency among professionals in ERM is a realistic one.

From an organization perspective, this approach allowed RIMS and AFERM to collaborate and show leadership in developing consistency in the application of best practices in the field of ERM. For government agencies, the development of the micro-credential was a response to the OMB requirement to implement ERM and to enable alignment between an agency's mission and operations with its strategic goals and objectives.

Ultimately the public and the profession of risk management benefit with the development of the micro-credential, with the public seeing the benefits of informed decision-making in the implementation of ERM, and the profession having an identified body of knowledge of ERM in the federal environment. A further benefit is the micro-credential serves as the standard by which to assess the competency requirements of all candidates, thereby assuring comparability and consistency between practitioners of ERM.

