

Help for Risk Management to deal with 'abnormal'

SOME INTERESTING appointments of late at media-shy security group Risk Management International. The company has added Michael Baume, former chief information officer at AIB, former assistant Garda commissioner Tony Hickey and John Smyth, the one-time chief executive of First Active, to its advisory board. All are on full-time retainers with Baume focusing on cyber crime, Hickey on investigations and Smyth on governance.

RMI was set up in 1993 by former members of the Army and the Garda, specialising in protection from kidnapping.

The business has evolved to the stage where it now advises corporates on the broad area of risk management, it is involved in cyber crime and it helps to piece together evidence for fraud investigations.

Chairman Peadar Duffy (below) was reluctant to lift the lid on its client cases but said they were all in the public domain and in many cases on the front pages of newspapers. "We deal in the abnormal and the adverse," is how former Army captain Duffy sums it up. "We often have the role of father confessor."

According to Duffy, problems within a company are usually well known to the management team on the ground but often not at board level. Sounds familiar.

RMI generates revenues of a "couple of million euro" a year and is profitable, he adds. The additions to its advisory board should raise its profile but there might be raised eyebrows at the recruitment of Baume, given events at AIB in recent years.

"He's been at the thick end of the fight," Duffy says, "but he's got great experience that will be valuable to us."

