



Likelihood Scale	
5 - High	Risk is expected to occur frequently
4 - Medium/High	Risk is probable to occur
3 - Medium	Risk might occur
2 - Low/Medium	Risk could occur
1 - Low	Risk is unlikely to occur

Consequence Scale	
5 - High	Risk impact would be critical
4 - Medium/High	Risk impact would be serious
3 - Medium	Risk impact would be major
2 - Low/Medium	Risk impact would be moderate
1 - Low	Risk impact would be minor

#### Emerging Risks Identified by SMT

1. City Funding - Reduction in Revenue
2. Attrition - Staff Retention / Capacity
3. Reputation Risk - Perception of City Council, OCIF
4. Competitive changes with competing agencies

## Calgary Economic Development Enterprise Risk Matrix 2019

Category		Risk	Probability	Potential Impact(s)	Management Ownership	Board Ownership	Mitigating Strategies	Status
FINANCIAL	F1	Reduction in Revenue	High	High	CEO	Board	- Manage program activity to available funding	Ongoing
							- Identify other revenue sources	Ongoing
							- Educate City Council around value CED brings	Ongoing
							- Importance of Economic Diversity Activity & Measurement	Ongoing
							- Post Activity Analysis of Impact	Ongoing
	F2	Operating Deficit/Retained Earnings	High	Medium	Senior Management	Audit Committee/Board	- Ensure Senior Management takes accountability for their budgets	Ongoing
							- Ensure spending decisions are impactful (post initiative evaluation)	Ongoing
	F3	Fraud	Low	Low-Med	CFO	Audit Committee	- Internal controls including segregation of duties and oversight/review of results	Ongoing
							- Fraud Risk Assessment, including interviews with Audit Committee	Completed
							- Approval processes in place & reviewed regularly	Ongoing
							- Procedures	Ongoing
							- Reconciliations	Ongoing
	F4	Calgary Film Centre	Medium	High	CEO/Film Commissioner	Audit Committee/Board	- Line of credit available for CFCL by CED	Ongoing
							- Create a long-term strategic plan for funding the Film Center from City and GoA Incentives	Ongoing
	F5	Non-compliance with contractual provisions and grant agreements	Low	Medium	CFO	Audit Committee	- We monitor all grant agreements to ensure compliance with contractual deliverables	To be implemented
							- We create systems with all agreement deliverables and follow up to ensure compliance	To be implemented
	F6	OCIF - service agreement is not sufficient to cover costs incurred to manage program and OCIF	Low-Med	Medium	CEO/OCIF Team Lead/CFO	Audit Committee/Board	- Prepare accurate budget for OCIF and program	In Progress
							- Review OCIF and program budget on a monthly basis	In Progress
							- Coordinate with stakeholders to detail processes and plans for delivery	In Progress

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REPUTATIONAL & RELEVANCE	RR1	Negative media coverage/tarnished reputation	Low	High	CEO/VP Marketing & Communications	CGE/Board	- Ensure consistency in messaging	Ongoing
							- Ensure official spokesperson have media training	Ongoing
							- Respond to all queries in timely and respectful manner	Ongoing
							- Crisis communication plan	Ongoing
	RR2	Strategic Alignment	Low	Medium	CEO/VP Research & Strategy	Board	- Maintain strong municipal government and private sector relationships to ensure strategic alignment to Market and Shareholder needs	Ongoing
							- KPI calibration and alignment to achieve organizational objectives and Economic Strategy	Ongoing
							-Communicate accomplishments against strategic plan	Ongoing
	RR3	Staff Conduct & Effectiveness	Low	Medium-High	CEO/Senior Management	P&C	- Annual staff and board acknowledgement of Policies and Procedures	In Progress
							- Staff adherence to Policies and Procedures	Ongoing
							- Staff training and development	Ongoing
							- Staff acknowledgement of signed confidentiality clause in agreement pertaining to CED and third parties	Completed
	RR4	Board Composition & Effectiveness	Low	Medium	CEO	CGE	- Board Effectiveness Survey conducted annually	Completed
							- Use of evaluation matrix to compose diverse and skilled Board	Ongoing
							- Board Member discipline on determining conflict of interest	Completed
	RR5	Calgary Film Centre	Medium	Medium	CEO/Film Commissioner	CGE/Board	- Create Risk Assessment for CFCL	Completed
							- Create strong ties with gov't for film incentives to enhance film attraction and incentives	In Progress
							- Enhance film incentives	In Progress
							- Create a long-term strategic plan for the Film Center	Ongoing
	RR6	OCIF - Investments selected do not provide benefit or does not meet the expectations of public, OCIF and City	Medium	High	CEO/VP Client Services	Board/Audit Committee	- Develop and implement strong and consistent due diligence process	In Progress
							- Develop and implement regular performance reporting requirements	In Progress
							- Outline the criteria in the application which was developed by all key stakeholders	In Progress
							- Evaluation of application follows established criteria and is "audited"	In Progress
							- Strong contractual agreements and obligations to project funds	In Progress
							- Select investments that provide very high ROI and facilitates replenishment of the fund. Consider risk and reward, a range of metrics and qualitative attributes.	In Progress
	RR7	OCIF - Delivery of services does not meet needs of OCIF and public	Medium	Medium	VP Client Services	CGE/Board/Audit Committee	- Enhance CRM to allow automatic application	In Progress
							- Business case is robust and evaluation includes ROI	In Progress
							- Close monitoring of the stages of the OCIF application with established timelines and goals	In Progress
							- utilization of expertise at City, external consultants and volunteers	In Progress
	RR8	OCIF - Fund is not perceived as independent of CED and is perceived as controlled by CED or a political fund	High	High	CEO	Board/CGE	- Establish and communicate roles and responsibilities	In Progress
							- Implement governance best practices with OCIF	In Progress
							- 3rd party due diligence to audit intake process and review the business case	In Progress
							- Accept the risk for the first year once the program is established and evaluate each year.	In Progress
	RR9	EvolveU Program	Medium	Medium	VP Research & Strategy	Board	- Write letter and monitor compliance with agreement	In Progress
							- Communication with Thin Air to ensure insurance is obtained and know what is occurring	In Progress
							- Exit Program in September	In Progress

### Calgary Economic Development Enterprise Risk Matrix 2019

Category		Risk	Probability	Potential Impact(s)	Management Ownership	Board Ownership	Mitigating Strategies	Status
SAFETY & SECURITY	SS1	Death or injury to staff, volunteer or guest	Low	High	CFO/Senior Management	P&C	- Health & Safety Practices, including emergency procedures	Completed
							- Sufficient insurance coverage (liability & recovery cost)	Completed
	SS2	Theft	Low	Medium	CFO	Audit Committee	- Property insurance	Completed
							- Physical asset tracking within Bamboo	Completed
							- Security access cards	Completed
							- Cameras in Convention Centre	Completed
	SS3	Damage to Assets	Medium	Medium	Senior Management	Audit Committee	- Reparation conditions in GBC Facility Agreement	Completed

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Category		Risk	Probability	Potential Impact(s)	Management Ownership	Board Ownership	Mitigating Strategies	Status
SUSTAINABILITY & OPERATIONAL	SO1	Technology - loss of data	Low	High	CFO	Audit Committee/Board	- Disaster recovery plan and Emergency Response Solution	Completed
							- Data backed up regularly (hourly or daily based on server type)	Ongoing
							- Automated data integrity check for back-up	Ongoing
							- Off-site Data back-up	Completed
							- Climate controlled server rooms	Completed
							- Hosted Environment	Completed
							- Data loss and business interruption insurance	Completed
	SO2	Disrupted or significantly diminished operations	Low	Med-High	Senior Management	Audit Committee/Board	- Business Continuity Plan	Completed
							- Contingency for GBC & Film Centre	Completed
							- Cloud based IT environment	Completed
	SO3	Shareholder Relationship	Low	Medium	CEO	Board	- Regular meetings with Mayor, Council and Administration	Ongoing
							- Board and Committees include members from City Administration and/or Council	Completed
							- Create and communicate meaningful KPIs	Completed
	SO4	Government regulations/legislation changes	Low	Medium	Senior Management	CGE/Board	- Adhere to all regulatory requirements	Ongoing
							- Luke meeting with parties to revisit current funding structure	Ongoing
							- Monitor changes in legislation that have a potential impact on operations/policies	Ongoing
							- Strengthen government relations	Ongoing
	SO5	Non-compliance with Human Rights or Employment Standards	Low	Medium	HR/CFO	Board/P&C	- Ensure policies comply with legislation with attention to employer's duty to accommodate and communicate policies to staff	Ongoing
							- Build an inclusive, diverse and respectful workforce	Ongoing
							- Provide ongoing support and counsel to all levels of management	Ongoing
							- Keep abreast of current legislative changes and requirements	Ongoing
	SO6	IP	Low	High	CFO	CGE/Board	- Be cognizant of issues of infringement and respond to them	Ongoing
	SO7	Staff Retention/Capacity	High	High	HR/CFO/CEO	P&C/Board	- Create inventory of Intellectual Property	In Progress
							- Competitive Salary and Benefits	Ongoing
							- Reorganization to minimize impacts and manage staff capacities	Ongoing
							- Create robust succession and retention plan and development plan	Ongoing
	SO8	OCIF - Staff Capacity to meet the changing needs of the program and OCIF	Medium	High	CEO/VP Client Services/CFO	P&C/Board	- Conduct regular reviews of resource capacity and volume of inquiries	Ongoing
							- Daily and Weekly Scrums to review the application process	Ongoing
							- Project team with strong skills	Ongoing
							- Utilization of expertise from City, external consultants and volunteers	Ongoing
							- Project plan with resource requirements	Ongoing
							- Clear but flexible evaluation criteria and process	Ongoing
	SO9	Succession Plan for CEO and Senior Management Team	High	Medium	CEO/CFO	P&C/Board	- Annual Talent Review and Succession Plan	Ongoing
							- Execution of hiring plan to meet future needs	In Progress
	SO10	Competitive changes with related agencies	High	High	CEO / Board Chair	Board	- Communication of Economic Strategy	Ongoing
							- Education of City Council	Ongoing