



# **Integrated Risk Management Audit**

**April 4, 2014**

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The City Auditor's Office completed this project in conformance with the *International Standards for the Professional Practice of Internal Auditing*

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## Executive Summary

Integrated Risk Management (IRM) is a City-wide system that addresses the organization's portfolio of risks to protect value, and provide assurance that objectives will be achieved. Council adopted the IRM Policy in 2004 based on expectations that risk management: supports better decision-making, is integrated into strategic planning and day to day activities, and must be supported by a culture that fosters open communication about risk.

Our audit objectives were to independently validate the maturity self-assessment of IRM conducted by the City Manager's Office (CMO) and assess how effectively IRM meets the needs of the organization. To accomplish this, we reviewed IRM documentation, policies and guidelines, and we conducted a survey and face to face interviews with General Managers, Directors, and key Departmental Risk individuals.

Current IRM practices generally met the principles of the IRM Policy. Our results supported the CMO's IRM self-assessment conducted in 2012. The level of maturity of IRM for The City was 'low-enhanced', that is, a combination of maturing and basic risk management practices. Since the 2012 self-assessment, we noted that the CMO has made enhancements to the IRM process, namely the update of IRM training material and risk register forms to better support IRM users' needs.

We identified opportunities for further improving IRM:

- Enhancing communication on The City's existing principal risks and reporting of risk treatment information;
- Improving identification, assessment, and consolidation of significant risks; and
- Increasing commitment and support for IRM.

Implementing these opportunities would benefit The City through the timely identification and treatment of principal corporate risks, cost effectiveness through proactive risk response, a better allocation of resources by improving communication and increasing integration, a higher level of confidence in the results of IRM, and an enhanced level of risk information to support recommendations to senior management and Council.

These benefits and opportunities were jointly presented by the CMO and the City Auditor's Office to the Administrative Leadership Team (ALT) on February 4, 2014 to gain support and buy-in in advancing the overall maturity of the IRM framework. ALT is supportive of the continuous improvement of the IRM program to ensure that the program is a value-added component of decision making processes used at The City.

Although some of these recommendations can be implemented quickly, others will be dependent on the approval of resources in the 2015-2018 Action Plan.

## **1.0 Introduction**

This audit was undertaken as part of the City Auditor's Office 2013 Annual Audit Plan.

### **1.1 Audit Objectives**

The audit objectives and associated criteria were as follows:

1. Independently validate the maturity self-assessment that was conducted by the City Manager's Office (CMO) in November 2012 on The City's IRM program and progress that had been made since. The City's IRM program maturity level was assessed by using the following ISO 31000 criteria:
  - a. Continual improvement – an emphasis is placed on continual improvement in risk management;
  - b. Full accountability for risks – enhanced risk management includes comprehensive, fully defined and fully accepted accountability for risks, controls and risk treatment tasks;
  - c. Application of risk management in all decision making – all decision making within the organization, whatever the level of importance and significance, involves explicit consideration of risks and the application of risk management to some appropriate degree;
  - d. Continual communications – enhanced risk management includes continual communications with external and internal stakeholders, including comprehensive and frequent reporting of risk management performance, as part of good governance; and
  - e. Full integration in the organization's governance structure – risk management is viewed as central to the organization's management processes. The governance structure and process are based on the management of risk.
2. Assess if the IRM program, met the needs of the organization. Identify if there were additional requirements and make recommendations to address those requirements.

### **1.2 Audit Scope and Approach**

The audit examined the output (risks) that were identified by the Departments and CMO as a result of applying The City's IRM framework for the years 2012 and 2013.

Our audit approach included the following:

- Reviewing IRM Program documentation such as training material and risk registers;
- Reviewing relevant policies, procedures, guidelines, reports, business and strategic plans, and legislation;
- Reviewing other files and documents as required; and

- Conducting surveys and face to face interviews with key IRM stakeholders.

## 2.0 Background

Enterprise Risk Management (ERM) is an integrated, entity-wide system that addresses the organization's portfolio of risks in a manner that creates and protects value, and provides assurance that objectives will be achieved. The basis of ERM is that every part of an organization is responsible for managing risks in its own area of business activity using processes and guidance provided by a centralized risk management coordinator.

In 2004, The City of Calgary (The City) adopted its version of ERM through Council's approved Integrated Risk Management (IRM) Policy. Council adopted this policy to embed a more proactive, corporate-wide and systematic approach to managing risks that impact The City's ability to achieve its objectives. Principles of The City's IRM Policy state that risk management is an essential component of good management. According to the policy:

- Better decisions are made when supported by a systematic approach to risk management.
- Risk management should be integrated into existing long term strategic and business planning as well as informed decision-making in the day-to-day management of activities.
- Risk management is consistently applied to the development and implementation of policy, programs, plans and future directions of The City.
- The integration of risk management at The City must be supported by a corporate philosophy and culture that encourages the proactive management and open communication about risk.

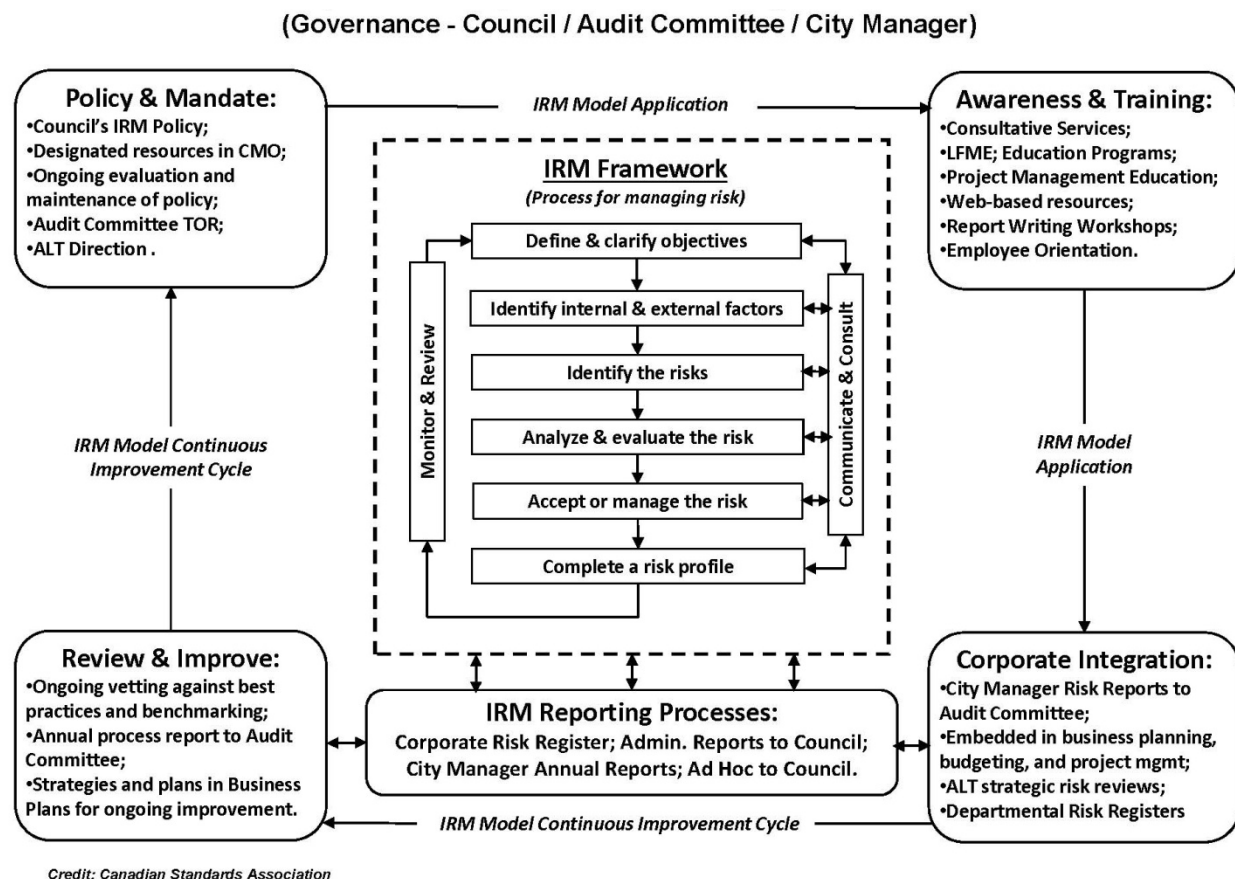
Responsibility for risk management throughout The City and for ensuring compliance with the IRM Policy is assigned to the City Manager. The IRM Workgroup within the CMO is responsible for developing the processes and overseeing the systems that promote the development of a proactive risk management culture across The City. All employees are responsible for managing risks within their respective areas. All risks are to be managed using the IRM framework. All presentations to Council or Committee must include disclosure of significant risks, alternative course of actions and recommendations. In accordance with the Audit Committee Terms of Reference, the Audit Committee assists Council in its oversight responsibilities of The City's IRM program by receiving and reviewing reports from Administration regarding The City's IRM.

The City's IRM framework is based on standards developed by the International Standards Organization (ISO) and the Canadian Standards Association (CSA). The national standard is known as CAN/CSA-ISO 31000 (ISO 31000). The risk management framework consists of seven steps to guide employees in managing and communicating risks:

1. Define and clarify objectives.
2. Identify internal and external factors.
3. Identify the risks.
4. Analyze and evaluate the risks
5. Accept or manage the risks.
6. Complete a risk profile.
7. Monitor and report.

The IRM model (Figure 1) also includes four cornerstone components and activities that are intended to further integrate risk management activities across the organization, and provide a process for continuously improving and evolving the model.

**Figure 1: Corporate IRM Management Model**



The IRM Workgroup has established a process to conduct periodic IRM maturity assessments against ISO 31000 standards. The most recent IRM maturity assessment by the CMO took place in 2012. ISO 31000 adopts a risk management maturity continuum that ranges from Basic to Excellence (Table 1). Often, organizations will find themselves at different levels in different areas, based on the risk management needs and complexity of the business.



**Table 1: Risk Management Maturity Continuum and Assessment Criteria**

	Basic	Enhanced	Excellence
Risk management maturity continuum – Description	The organization meets basic internal and external stakeholder risk management expectations from primarily compliance or specialized risk management perspectives.	Activities and techniques are employed for enhanced stakeholder confidence that strategic, operational, and project risks are managed proactively. Integration of risk management activities is occurring across the organization.	Risk management is seen as an organization-wide tool to address uncertainty, aid decision making at all levels, improve organizational performance, and enhance governance and accountability. Risk management is a demonstrated core value of the organization.
<b>Risk Management Maturity Continuum</b>			
	Fledgling risk management practices	Maturing risk management practices	ISO 31000 attributes of enhanced risk management

*Credit: CSA Standards – Implementation Guide to CAN/CSA-ISO 31000, Risk Management – Principles and Guidelines*

The CMO self-assessment was conducted on the basis of five ISO 31000 attributes and principles. The CAN/CSA Implementation Guide to ISO 31000 provides general criteria for measuring the attributes. In November 2012, the CMO conducted a maturity assessment of IRM in order to gauge the effectiveness of the IRM model and framework as a process to help decision makers make informed choices, prioritize actions, and distinguish among alternative courses of action. This self-assessment resulted in an overall 'low-enhanced' level of risk management maturity for the organization. In March 2013, the City Manager reported to Audit Committee that, against these standards, the processes related to The City's IRM model were consistent with the purpose and principles of Council's IRM policy.

### 3.0 Results

Our results supported the CMO's IRM self-assessment conducted in 2012. Our overall assessment for the level of maturity of IRM for The City was at the 'low-enhanced' level, a combination of maturing and basic risk management practices (Appendix A).

We based our initial assessment on analysis of the IRM Policy, IRM guidelines, IRM training material, Departmental Risk Registers (DRRs), Corporate Risk Register and reports to Council and ALT. We confirmed that departmental risk assessments were conducted on an annual basis. DRRs and IRM training material have been updated to better support IRM users' needs. The IRM Policy defines roles and responsibilities for the program and it links risk with the achievement of objectives.

However, the IRM Policy does not establish requirements for IRM performance assessments and there are no defined performance goals for IRM that would help promote support and continuous improvement of the framework. Risk identification and assessments have been conducted within the individual departments. While risk reporting to Council or ALT took place either through the consolidation of DRRs or individual risk reports, formal feedback to Directors and other users of IRM on The City's principal risks was limited.

In addition to reviewing IRM documentation, we conducted a survey and interviews (Appendix B) to determine if the IRM program meets the needs of the organization and if there are additional requirements that need to be established. The survey was sent to 32 members of the Senior Management Team (General Managers and Directors). We received 15 responses (47%). In addition to the listed questions, the survey also provided respondents the opportunity to make comments on IRM. We interviewed three directors that expressed the interest in further discussing IRM and ten key Departmental Risk Individuals who lead the risk identification, assessment, and consolidation of their individual Departmental Risk Registers.

According to the survey and interviews, most users of IRM:

- Saw the value in using the program to manage risk;
- Saw some level of improvement to the IRM program over the years;
- Were trained on IRM concepts and theory; and
- Agreed that IRM was embedded in strategic and business planning.

Users of IRM expressed some gaps and identified opportunities for improving IRM:

- Ownership of The City's principal risks was not clear;
- There was a lack of feedback on principal City risks identified by ALT and presented to Council;
- Reports to Council and ALT may not contain risk information that was timely, relevant or complete;
- There was a perceived lack of support for IRM and;
- A perception that significant risks may not be identified, assessed, or prioritized.

This report provides recommendations to address concerns raised by users of IRM. These recommendations present opportunities to achieve the benefits of a higher maturity level for IRM. A higher level of IRM maturity can benefit The City through the timely identification and treatment of principal corporate risks, cost effectiveness through proactive risk response, a better allocation of resources by improving communication and increasing integration, a higher level of confidence in the results of IRM, and an enhanced level of risk information to support recommendations to ALT and Council.

We would like to thank the IRM Workgroup staff for their assistance and support throughout this audit.

## **4.0 Observations and Recommendations**

### **4.1 Two-Way Communication of The City's Principal Corporate Risks**

An effective two-way process of communication on principal IRM risks is not in place. Based on our survey and interviews, The City's principal risks and risk treatment strategies are not routinely shared or discussed with business units or departments. Feedback on the status of consolidated risks identified by ALT and presented to Council is not shared with all Directors and users of IRM.

According to survey and interview results, 61% of users of IRM were either not provided, or did not know if they were provided, feedback on principal corporate risks. There were instances where directors were asked about treatment for risks identified by ALT that had not been communicated and responsibility had not been assigned. According to survey and interview results, 64% of users of IRM did not see or did not know who owned The City's top risks identified by IRM. Users of IRM did not see discussions on The City's principal risks and were unaware of the treatment for those risks.

ISO 31000 enhanced level of risk management principles include fully defined and accepted accountability for risks and risk treatment tasks. Designated individuals communicate effectively about risks and their management to internal and external stakeholders. Key stakeholders are provided comprehensive reporting on current risk levels and future risk issues. The Corporate IRM Model (Figure 1) shows a two-way process of communication as risks are accepted or managed, and risk profiles are completed, however, this does not appear to be fully in place.

#### **Recommendation 1**

In order to broaden the communication and access by risk owners and internal stakeholders to principal corporate risks identified by ALT, the CMO should formalize IRM guidelines to include the mechanics of providing this information on a regular basis.

#### **Management Response**

The current process for identifying The City's principal risks is primarily an upward reporting process to the ALT that is focused on preparing an annual report to the Audit Committee. On a notional basis, Administration supports the principle of expanding the sharing of risk information related to The City's principal risks. Fully understanding the organizational value of sharing such information, the optimal reporting frequency, how such risk information may contribute to strategic and operational decision making processes, and any costs related to proposed improvements will require further examination prior to developing strategies for implementation .

Action Plan	Responsibility
<p>The City Manager's Office (CMO) will review current practices related to the gathering and disseminating of information related to principal Corporate risks to identify value improvement opportunities; and</p> <p>Based on the findings of the review, the CMO will recommend strategies to the ALT for enhancing the current practices by the end of 2014, and into the next business cycle.</p>	<p><u>Lead:</u> CMO</p> <p><u>Support:</u> Departmental risk subject matter experts.</p> <p><u>Completion Date:</u> Recommend strategies and trial revised processes by December 31, 2014; continue enhancements in the next business cycle if required.</p>

## **Recommendation 2**

The CMO should establish an enhanced process for risk owners to provide more frequent and comprehensive reporting on the status of principal corporate risks and risk management strategies. The CMO should update IRM guidelines to include procedures for risk owners to report risk management information to ALT on a regular basis for monitoring and guidance purposes.

## **Management Response**

The ALT has approved a system for updating risk information which includes at a minimum, annual updates from all departments. The risk information provided by the departments in the annual update includes risk management strategies, and is currently shared across the departments. Administration has identified opportunities to further use this information in an effort to increase the quality and consistency of risk information provided in the risk section of reports that are prepared for Council, Committees and Council, and the ALT. Administration is supportive of reviewing the frequency that departmental risk information is brought to the ALT to ensure optimal organizational value is being realized.

Action Plan	Responsibility
<p>The CMO will review current processes related to the reporting of risks and risk management strategies to Council and the ALT; and</p> <p>Based on the findings of the process review, the CMO will recommend strategies to the ALT that could enhance current practices by the end of 2014, and into the next business cycle if</p>	<p><u>Lead:</u> CMO</p> <p><u>Support:</u> Departmental risk subject matter experts.</p> <p><u>Completion Date:</u> Recommend strategies and trial revised</p>

Action Plan	Responsibility
required.	processes by December 31, 2014; continue enhancements in the next business cycle if required.

## 4.2 Risk Identification and Assessment

There is inconsistent communication across departments regarding risk identification and assessment. Key risk individuals, leaders of the IRM process within their own departments, have not been prompted and/or did not engage in cross-departmental discussions about risk.

Our review of DRRs indicated that risks were identified and assessed for each individual department. DRRs did not consistently contain all types of risks (e.g. operational, catastrophic, IT). Users of IRM confirmed that they did not participate in cross-departmental discussions on risks. There was a general feeling that, to better integrate risks, there is a need to engage departments and promote IRM risk discussions across the departments. Of all survey respondents and interviewed users of IRM, 73% said that reports to Council and ALT did not contain, and/or did not know they contained, timely, relevant, and complete risk assessment information. According to survey and interview results, 50% of users of IRM did not support that, as a result of IRM, significant risks were identified, assessed, or prioritized, or that the output from IRM reflected their views on the most significant risks.

There was variability across the departments in terms of the maturity of IRM acceptance and practices. For some departments, individuals embraced the tasks related to IRM and steps were being taken to start identifying risks at the business unit level. One on one interviews with key risk individuals revealed that IRM was perceived as a burden, something that had to be completed and revisited once a year. According to 71% of survey respondents and those interviewed, IRM was not helpful in managing risks on a day to day basis.

ISO 31000 enhanced level of risk management principles include continual communication about risks with internal stakeholders, frequent risk assessments, and the assessment of risks in an integrated fashion across the organization.

### **Recommendation 3**

To enhance risk identification and assessment, and to better integrate risk management across the organization, the CMO should develop strategies, such as the creation of a periodic forum to engage all departments in cross-departmental discussions of Departmental Risk Registers.

## **Management Response**

To advance the strategic business management use of IRM, Administration is supportive of creating opportunities to enhance risk identification, assessment and management across the organization. Fully understanding the organizational value of sharing such information, how such risk information may contribute to strategic and operational decision making processes, and any costs related to proposed improvements will require further examination prior to any implementation.

<b>Action Plan</b>	<b>Responsibility</b>
<p>The CMO will review current practices related to risk identification, assessment and management across the organization, and communications related to the overall IRM program to identify value improvement opportunities; and</p> <p>Based on the findings of the review, the CMO will recommend strategies for enhancing the current practices by the end of 2014, and into the next business cycle if required.</p>	<p><u>Lead:</u> CMO</p> <p><u>Support:</u> Departmental risk subject matter experts.</p> <p><u>Completion Date:</u> Recommend strategies and trial revised processes by December 31, 2014; continue enhancements in the next business cycle if required.</p>

### **4.3 IRM Program Goals and Performance Indicators**

The City has not established defined expectations for the IRM program through program goals and performance indicators as part of IRM Policy and guidelines.

Our review of IRM documentation reflected recent improvements in IRM maturity including the update of IRM training material and DRR forms to better support IRM users' needs. The CMO conducted a self-assessment of the maturity of IRM in 2012 but no performance goals are in place to define the expected level of maturity for the program. A lack of defined goals and objectives for the program may result in lower levels of support and effectiveness of IRM. According to survey and interview results, 60% of users of IRM did not believe, or did not know, that there was wide support for IRM within the organization.

ISO 31000 enhanced level of risk management principles include requirements for IRM performance assessment with an emphasis on continual improvement of IRM through the setting of performance goals, measurement, review, and the modification of processes, systems resources, capability, and skills.

CAN/CSA ISO 31000 Risk Management Principles and Guidelines state:

- The introduction of risk management and ensuring its ongoing effectiveness require strong and sustained commitment by management of the organization. Management should determine risk management performance indicators that align with performance indicators of the organization;
- In order to ensure that risk management is effective and continues to support organizational performance, the organization should measure risk performance against indicators, which are periodically reviewed for appropriateness; and
- Based on results of monitoring and reviews, decisions should be made on how the risk management framework, policy and plan can be improved.

#### **Recommendation 4**

The CMO should clarify and articulate the IRM program goals and establish reasonable performance indicators or measures for the program.

#### **Management Response**

The high level goals for the IRM program are established in Council's IRM Policy. Administration agrees that a lack of defined operational goals and objectives for the IRM program may lower levels of support and effectiveness of IRM, and is supportive in principle of clarifying operational goals and establishing reasonable performance indicators or measures for The City's IRM program. Based on an initial review, moving forward with such strategies should be possible with minimal impact to resources.

Action Plan	Responsibility
<p>The CMO will develop goals and performance indicators to demonstrate operational compliance of the IRM program with the principles of Council's IRM policy; and</p> <p>The CMO will recommend strategies to the ALT for enhancing the current practices by the end of 2014, and into the next business cycle.</p>	<p><u>Lead</u>: CMO</p> <p><u>Support</u>: Departmental risk subject matter experts.</p> <p><u>Completion Date</u>: Recommend strategies and trial revised processes by December 31, 2014; continue enhancements in the next business cycle if required.</p>

## Appendix A

### IRM Attribute Status Assessment

The following table is a summary of the City Auditor's Office assessment including rationale for each of the five ISO 31000 attributes. The assessment is based on the review of the IRM Policy, IRM guidelines, IRM training material, Departmental Risk Registers (DRRs), Corporate Risk Register and reports to Council and ALT.

#	Attribute	ISO 31000 Principles	CAO Assessment	Rationale
1	<b>Continual Improvement</b>	Organizations should develop and implement strategies to improve their risk management maturity alongside all other aspects of their organization.	Low Enhanced	<ul style="list-style-type: none"> <li>IRM continual improvement efforts are based on compliance considerations. No explicit requirements for IRM performance assessment. No performance goals or measurement for IRM linked to the modification of processes, resources, capability, and skills. Risk management performance is not part of the measurement system for management's performance assessment.</li> <li>Risk assessments are conducted within departments with limited analysis and interpretation from an organization-wide perspective.</li> <li>Frequent risk assessments occur in line with management analysis and reporting.</li> </ul>
2	<b>Full Accountability for Risks</b>	<p>Risk Management is not a stand-alone activity that is separate from the main activities and processes of the organization. Risk management is part of the responsibilities of management and an integral part of all organizational processes, including strategic planning and all project and change management processes.</p> <p>Risk management recognizes the</p>	Basic	<ul style="list-style-type: none"> <li>Accountability for risk management is defined for compliance with IRM roles and responsibilities.</li> <li>The accountability structure for IRM is within departments/business units.</li> <li>Interview results noted variability from function to function or department to department in terms of IRM acceptance and practices.</li> <li>Communication by designated individuals with stakeholders about risks and risk management is not consistent.</li> </ul>



#	Attribute	ISO 31000 Principles	CAO Assessment	Rationale
		capabilities, perceptions, and intentions of external and internal people who can facilitate or hinder achievement of the organization's objectives.		
3	<b>Application of Risk Management in All Decision Making</b>	<p>Risk management helps decision makers make informed choices, prioritize actions, and distinguish among alternative courses of action.</p> <p>Risk management explicitly takes account of uncertainty, the nature of that uncertainty, and how it can be addressed.</p> <p>The inputs to the process of managing risk are based on information sources such as historical data, experience, stakeholder feedback, observation, forecasts, and expert judgement. However, decision makers should inform themselves of, and take into account, any limitations of the data or modelling used or the possibility of divergence among experts.</p>	Enhanced	<ul style="list-style-type: none"> <li>• Efforts are underway to ensure that all decision making within the organization involves the consideration of risks and the application of risk management.</li> <li>• There is limited documented risk analysis and reporting of risk information (risk registers and reports containing risk information).</li> <li>• IRM is becoming more embedded in strategic and business planning (use of IRM material to manage risks, including monitoring and reassessment of risks).</li> <li>• Stakeholders are trained on IRM concepts and theory.</li> </ul>
4	<b>Continual Communications</b>	<p>Appropriate and timely involvement of stakeholders and, in particular, decision makers at all levels of the organization, ensures that risk management remains relevant and up-to-date. Involvement also allows stakeholders to be properly represented and to have their views taken</p>	Low Enhanced	<ul style="list-style-type: none"> <li>• Risk reporting supported compliance requirements.</li> <li>• Risk management continual communications with stakeholders can be enhanced, through ongoing reporting on IRM performance, and feedback on the identification and management of principal corporate risks.</li> </ul>

#	Attribute	ISO 31000 Principles	CAO Assessment	Rationale
		<p>into account in determining risk criteria.</p> <p>Risk management continually identifies and responds to change. As external and internal events occur, context and knowledge change, monitoring and review of risk take place, new risks emerge, some change, and others disappear.</p>		
5	<b>Full Integration into the Organization's Governance Structure</b>	<p>Risk management contributes to the demonstrable achievement of objectives and improvement of performance in, for example, human health and safety, security, legal and regulatory compliance, public acceptance, environmental protection, product quality, project management, efficiency in operations, governance, and reputation.</p> <p>Risk management is aligned with the organization's external and internal context and risk profile.</p> <p>A systematic, timely, and structured approach to risk management contributes to efficiency and to consistent, comparable, and reliable results.</p>	Enhanced	<ul style="list-style-type: none"> <li>• IRM is defined as a core responsibility of Senior Management and Council, through the Audit Committee.</li> <li>• Efforts are underway to ensure that IRM is viewed as central to the organization's management processes, and can be utilized to support the achievement of objectives.</li> <li>• There is awareness on the IRM Policy, roles and responsibilities pertaining to IRM.</li> <li>• Stakeholders are trained on IRM concepts and theory.</li> </ul>

## Appendix B

### Survey and Interview Results

	Yes	No	Don't Know
1. Are you aware of how IRM applies to your Business Unit/Department?	92%	8%	0%
2. Are you aware of your role and responsibilities pertaining to IRM?	92%	8%	0%
3. Do you see value in IRM to manage risk?	88%	8%	4%
4. Does your Business Unit/Department use IRM material (e.g. Risk Register) to manage risks?*	80%	20%	0%
5. Are the tools used to capture and record IRM information easy to use (easily accessible, complete, and consistent)?	76%	24%	0%
6. Is there accountability for the ownership of top risks for your Business Unit/Department, e.g., risk owners identified, reflected in job descriptions?	75%	20%	5%
7. Over the last few years, have you seen ongoing improvement to the IRM program, i.e., wider acceptance of IRM, tools being used more consistently?	68%	18%	14%
8. Were you trained on IRM concepts and theory?	68%	32%	0%
9. The IRM process focuses on identifying and managing key risks. Is the current IRM process helpful to you in managing risks?*	67%	27%	6%
10. Are you satisfied with IRM facilitation workshops and consultation received to manage risks?*	67%	33%	0%
11. Does your Business Unit/Department monitor and reassess IRM risks on a regular basis?	64%	36%	0%
12. Are there sufficient resources to support your IRM training requirements?*	60%	13%	27%
13. Is the IRM process embedded in your Business Unit/Department's strategic and business planning?*	60%	27%	13%
14. Would you like to see more forums to measure success of the IRM tool in managing risks?*	40%	60%	0%
15. Would you like to see additional IRM resources to help you manage your IRM needs?*	33%	67%	0%
16. Has the IRM policy established a common definition of risk that is used by your Business Unit/Department?*	53%	27%	20%
17. As a result of IRM, are significant risks accurately identified, assessed, and prioritized?	50%	33%	17%
18. Does the output from IRM accurately reflect your views on the most significant risks?	50%	32%	18%
19. Do you feel that there is support for IRM?	40%	48%	12%
20. Does IRM meet your expectations?	40%	60%	0%
21. Is your Business Unit/Department provided feedback on top IRM risks identified by ALT and presented to Council?	39%	52%	9%
22. Is there clear accountability for the ownership of The City's top risks as identified by IRM?	36%	36%	28%
23. Has IRM established a common language (terms and metrics) for Risk Owners/Management to understand and manage risks?	33%	44%	23%
24. Do the tools used to capture and record IRM information help you manage risks on a day to day basis (they are relevant, contain current information, and meet your needs)?	29%	62%	9%
25. As a result of IRM, do reports to Council and ALT contain risk assessment information that is timely, relevant and complete?	27%	59%	14%

\* Results from IRM Survey only

#### KEY:

Good level of support (60% or more)
Some support (Between 50% and 59%)
Opportunity to increase the level of support (Below 50%)