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## Integrated Risk Management Model Update

July 16, 2015

www.calgary.ca call 3-1-1

AC2015-0451 INTEGRATED RISK MANAGEMENT MODEL UPDATE  
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### Focus of Today's Report

- Integrated Risk Management Model (Process) Update
- 20 Questions Directors Should Ask About Risk



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## Four Themes

**Governance and Oversight**

**Established Practices and Processes**

**Integration of IRM with The City's Strategic Direction**

**Review and Continuous Improvement**

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### Governance and Oversight

- **Council Policy: Integrated Risk Management**
- **Council and Audit Committee Governance**
  - Annual risk related reports from Administration
- **Administration Oversight**

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## Integration of IRM with The City's Strategic Direction

- **Leadership Strategic Plan**
  - Leadership Strategic Plan
  - Principal Corporate Risks
  
- **Business Planning and Budgeting**
  - Departmental Risk Registers

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## Established Practices and Processes

- **Model and Framework**
  - Systematic process for identifying, assessing, managing, communicating and monitoring risks.
  
- **Practices and Processes**
  - The City has a variety of mechanisms to promote effective risk management practices including an Intranet site available to staff, an IRM City-Specific course, IRM facilitated discussions and consultations.

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## Review and Continuous Improvement

- **Audit findings: opportunities to improve IRM**
  - Enhance communication on The City's existing principal risks and reporting of risk treatment information.
  - Improving identification, assessment, and consolidation of significant risks.
  - Increasing commitment and support for IRM.
  
- **2015-2016 Road Map**
  - Details in the "What is Happening Next?" sections of the report.



## Administration Recommendation

That the Audit Committee recommends that Council receive this report for information.

