

## Attachment 8 – Calgary Economic Development Enterprise Risk Matrix 2018

Category	Risk	Probability	Potential Impact(s)	Management Ownership	Board Ownership	Mitigating Strategies	Status
FINANCIAL	Reduction in Revenue	Medium	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
	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
	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
	Calgary Film Centre	High	High	CEO/Film Commissioner	Audit Committee/Board	- Term Loan Funds of CFCL by CED	Ongoing
						- Create a long-term strategic plan for funding the Film Center from City and GoA Incentives	Ongoing
	EDIF - service agreement is not sufficient to cover costs incurred to manage program and WOS	Low-Med	Medium	CEO/EDIF Team Lead/CFO	Audit Committee/Board	- Prepare accurate budget for WOS and program	In Progress
						- Review WOS and program budget on a monthly basis	In Progress
						- Coordinate with stakeholders to detail processes and plans for delivery	In Progress

## Attachment 8 – continued

Category	Risk	Probability	Potential Impact(s)	Management Ownership	Board Ownership	Mitigating Strategies	Status
REPUTATIONAL & RELEVANCE	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
	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
	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
	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
	Calgary Film Centre and Creative Industry	High	High	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
	EDIF - Investments selected do not provide benefit or does not meet the expectations of public, WOS 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
	EDIF - Delivery of services does not meet needs of WOS 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 EDIF application with established timelines and goals	In Progress
						- utilization of expertise at City, external consultants and volunteers	In Progress
	EDIF - 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 WOS	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

## Attachment 8 – continued

Category	Risk	Probability	Potential Impact(s)	Management Ownership	Board Ownership	Mitigating Strategies	Status
SAFETY & SECURITY	Death or injury to staff, volunteer or guest	Low	High	CFO/Senior Management	P&C	- Health & Safety Practices, including emergency procedures	Completed
	Theft	Low	Medium	CFO	Audit Committee	- Sufficient insurance coverage (liability & recovery cost)	Completed
						- Property insurance	Completed
						- Physical asset tracking within Bamboo	Completed
						- Security access cards	Completed
						- Cameras in Convention Centre	Completed
Damage to Assets	Medium	Medium	Senior Management	Audit Committee	- Reparation conditions in GBC Facility Agreement	Completed	
Category	Risk	Probability	Potential Impact(s)	Management Ownership	Board Ownership	Mitigating Strategies	Status
SUSTAINABILITY & OPERATIONAL	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
	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
	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
	Government regulations/legislation changes	Low	Medium	Senior Management	CGE/Board	- Adhere to all regulatory requirements	Ongoing
						- Monitor changes in legislation that have a potential impact on operations/policies	Ongoing
						- Strengthen government relations	Ongoing
	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
IP	Low	High	CFO	CGE/Board	- Be cognizant of issues of infringement and respond to them	Ongoing	
					- Create inventory of Intellectual Property	In Progress	
Staff Retention/Capacity	Medium	High	HR/CFO/CEO	P&C/Board	- Competitive Salary and Benefits	Ongoing	
					- Reorganization to maximize impacts and manage staff capacities	Ongoing	
					- Create robust succession and retention plan and development plan	Ongoing	
EDIF - Staff Capacity to meet the changing needs of the program and the WOS	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	