

Risk Register

Risk #	Risk Factor	Description of Risk	Likelihood	Impact	Overall	Prime Risk Category	When is Action Required?	Is it within Mgmt. Control?	Authority to implement Mitigation Strategies	Mitigation Strategies (All policies listed have a defined monitoring schedule)
32	Loss of support for Accreditation	Loss of support by the Deans of Engineering for accreditation. There has been no movement regarding NCDEAS proposal to move to a single minimum of AU. Concerns expressed at the 02-15 Board & AB meetings.	4	4	16	Strategic	Immediate	No	Board	Workshop scheduled for May 6, 2015. Engagement participants willing to improve the current consultative and collaborative process related to accreditation Recommendations to 05/22 Board meeting.
36	Assessment of foreign credentials not defensible	Examination Syllabi are used to confirm an applicant's academic knowledge needed to be licensed in Canada. They are a proxy to determine whether an applicant has knowledge equivalent to an AB grad. AB programs are accredited at least every 6 years. However, 20 of the 21 syllabi that are available have not been reviewed in 6 years and 1/3 of them are 17 years old. The set of syllabi do not cover the more than 75 areas of study in AB programs. PEO has developed and uses 8 additional syllabi.	3	5	15	Reputational	6 - 12 months	No	Board	QB 2015 workplan includes the review and update of 3 - 1998 syllabi, 1 - 2014 syllabus and 2 -2007 syllabi, and to develop a Mechatronics Engineering syllabus and a Nanotechnology Engineering syllabus (both developed and used by PEO). When the 2015 workplan is complete, there will be: 4 syllabi last reviewed in 1998, 6 in 2004, 2 in 2007, 1 in 2009, 1 in 2010 and about 50 AB programs that do not have a matching syllabus. Consider amending GP-9.6 QB Terms of Reference to include a requirement to review all syllabi at least every 3 years and to have a syllabi for each area of study for AB programs.
37	Loss of volunteers on AB & QB	AB & QB report to the Board. The Board has not turned its mind to how it will effectively oversee AB & QB. The ongoing unsettled feeling may result in volunteers concerns.	3	3	9	Operational	Immediate	No	Board	Board develops protocols to manage AB & QB. Protocol for approval of work plans. Protocol for reporting on QB products. Operational Policy established the set out support for Board, Board Committees and Officers Terms of Reference for Board reps on AB & QB to be developed.
39	Board Linkages	Compliance with GP-11 Board Linkage with Ownership	3	3	9	Strategic	not required	no	CEO	Linkages Plan was approved by the Board in May 2015 Proposed By-laws changes engage Members to approve Strategic Plan
33	Lack of objective expectations and assessment of results for QB.	Ineffective use of QB resources. No Board approved work plan.	2	2	4	Operational	Immediate	No	Board	Staff engagement of Members re input into QB work plan
35	Constituent association directing Engineers Canada directors on how to vote.	If a director acts in keeping with such a directive, he/she is in breach of their duty of loyalty requiring that a director act honestly and in good faith in the best interests of the organization or they are in a perceived conflict of interest. If a director ignores the directive, a CA may seek to have them removed as a director. If the director sees it as a conflict of interest, he/she would not participate in the discussion and the CA views would not be expressed.	4	1	4	Compliance	Immediate	No	Board	Clarify directors duties common law fiduciary obligations. Have a discussion at the Board workshop for the best way a director to carry a constituent association concerns to the Board.

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2	Board members lack commitment or desired skills.	Decisions lack informed understanding. Directors operate with self-interest.	1	2	2	Strategic	> 2 years	No	Board	GP-4 Investment in Governance. Training revamped to engage members of Governance Committee in the delivery.
3	Conflict of Interest	Directors guided by self-interest. Reputation and organizational morale suffer.	1	1	1	Compliance	> 2 years	No	Board	GP-3 Code of Conduct approved
5	Inadequate reporting to constituent associations.	Lack of trust by membership. Lack of demonstrated accountability.	2	4	8	Reporting	> 6 months	Somewhat	CEO	EL-2 Treatment of Constituent Associations. GP-11 Board Linkage with Ownership. Consultation with members on all projects. Members are provided with agenda material for all Board meetings and are invited to attend.
23	Adverse publicity	Loss of reputation. Eroded staff/volunteer confidence in organization.	1	5	5	Reputational	> 2 years	Somewhat	PL, Communications	EL-8 Position Statements. GP-3.1 Director Terms of Reference. GP-3.2 Advisor Terms of Reference. Relationship established with PR experts.
1	Organization lacks vision, strategy	Owners' needs not met. Operate without focus. Diminished reputation.	1	4	4	Strategic	6 - 12 months	Somewhat	Board	EL-5 Planning. Shared envision future process established by Board, including Big Picture Thinking.
30	Once operational, ECA application volumes are low	Applicant volumes lower than expected. Fees changes require CIC approval. Ability to recover our capital costs over the contract period may be difficult.	1	3	3	Operational	> 1 year	Somewhat	CEO	EL-2 Treatment of Constituent Associations. EL-3 Financial Condition. GP-14 Reserve Funds. Work with IEGs and other experts to determine their information needs at that point in the immigration process. Provide a quality product with information that IEGs desire. Work with CIC to include more NOCs in the list of "engineering occupations". Advertise in trade and special-interest publications.
28	Engineers Canada is not designated by CIC	CIC requires assessors to be ready to begin business once they have been ECA designated. A system is designed and built, but Engineers Canada does not get designated by CIC so no costs can be recovered. Engineers Canada and its assessments must be recognized by at least 7 CAs.	1	3	3	Operational	> 6 months	Somewhat	PL, Assessments	Work with the constituent associations collectively and one-on-one to design the best possible long-term solution. Work on the 5 foundational pieces (Pan Canadian assessment, enhanced Roadmap, improved IIDDD, documentation validations service, labour market info) Implement our solution in a step-wise manner so that the majority of the IT spending is not undertaken until designation is secured. Work with a reputable IT solution provider, well known to government, so that CIC will trust and endorse our step-wise implementation plan. Maintain good relationships and communicate frequently with CIC, so that both written requirements and unwritten preferences are captured in our system and proposal.

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29	ECA Project is cancelled	The ECA project is cancelled at any point (before or after designation), for any reason. No ability to recover some or all of the capital costs that have been incurred.	1	3	3	Reputational	> 2 years	Somewhat	PL, Assessments	Long-term solution required. Spend the minimum amount of money necessary prior to being designated, and undertake enhancements after designation. Work with the key stakeholders collectively and one-on-one to design the best possible solution and seek their support. Rely on an experienced partner to conduct the assessments.
6	Contract risk	Onerous terms and conditions. Liabilities for non-performance.	3	3	9	Operational	6 - 12 months	Yes	PL, Legal	EL-4 Asset Protection Contract guidelines and procedures. Project management office in place with regular report to the Executive Team. Contracts reviewed by manager of project, financial services and in-house legal.
4	Loss of key leadership	Key leadership voluntary leaves. Key duties are neglected. Lost experience.	2	4	8	Operational	> 6 months	Yes	CEO	EL-5 Planning. Procedures documented for all positions.
14	Information governance	Operations compromised. Personal/private information compromised.	2	4	8	Operational	> 2 years	Yes	PL, Legal	Policies in place regarding National Membership Database, IIDD and Career Action Program Procedures in place for PIPEDA, CASL.
8	High voluntary staff turnover	Productivity suffer Projects may be delayed	2	3	6	Operational	> 1 year	Yes	PL, Human Resources	EL-1 Treatment of Staff and Volunteers. Human resources function led by HR Professional.
20	Income source dependence	Loss of a key income source disrupts financial plans.	1	5	5	Operational	> 2 years	Yes	CEO	EL-3 Financial Condition. GP-14 Reserve Funds. Regular meetings with affinity partners.
13	Disaster recovery	Operations and people compromised.	1	5	5	Operational	> 6 months	Yes	PL, Information Management	EL-4 Asset Protection. Disaster recovery plan in place for IT – regular back-ups carried out and stored off site. Emergency plan for IT is in place.
15	Inadequate financial and operational controls	Inability to deter or detect misappropriation of assets, financial statement fraud, or corruption. Management override of internal controls. Inability to get a clean audit opinion.	1	4	4	Financial	not required	Yes	PL, Finance & Admin	EL-4 Asset Protection. Financial and operational controls documented. External auditor reviews financial controls annually.
27	Failure to make government remittances	HST not remitted. Employee and employer payroll taxes not remitted. Liable for penalties and interest. Government may audit organization.	1	4	4	Compliance	not required	Yes	PL, Finance & Admin	EL-3 Financial Condition. Control systems in place. Monitoring reports to Board 3 times per year. Confirmed annually by external auditors.
17	Management of reserve or investment funds	Engineers Canada is exposed to market risk with respect to its investments. The fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.	2	2	4	Safeguarding	> 2 years	Yes	CEO	EL-4 Asset Protection. Investment management firm in place. Disclosure annually provided in Note 5 of Financial Statements.

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34	Credit and interest and rate risk	Exposure to credit and interest rate risk with respect to its interest bearing investments. The Bond Mutual Funds held by Engineers Canada bear interest at fixed rates and is therefore, exposed to the risk resulting from interest rate fluctuations. As at December 31, 2014, \$1,959,714 of Bond Mutual Funds were held.	2	2	4	Operational	6 - 12 months	Yes	PL, Finance & Admin	Engineers Canada's other financial assets and financial liabilities do not bear significant amounts of interest at fixed rates and therefore do not comprise any significant interest rate risk exposure to Engineers Canada. Engineers Canada does not use derivative financial instruments to reduce its interest rate risk exposure.
16	Insufficient budget controls	Overspending. Budget items do not match priorities. Results being manipulated by management to smooth variances.	1	3	3	Operational	> 2 years	Yes	PL, Finance	EL-4 Asset Protection. Financial and operational controls documented. External auditor reviews financial controls annually.
9	Hiring practices less than adequate	Poor hires. Staff turnover.	1	3	3	Operational	> 2 years	Yes	PL, Human Resources	Rigorous hiring and testing processes in place. Protocol for renewal of position descriptions.
26	Corporate reporting requirements not met	Failure to file corporate annual return and update directors' information.	1	2	2	Compliance	> 1 year	Yes	PL, Legal	Control system in place with functions allocated. Confirmed annually by external auditors.
24	Changed governmental priorities	Impact on functional aspects of organization	1	2	2	Strategic	> 1 year	Yes	PL, Public Affairs	EL-7 Communication and Support to the Board. Monitor government activities and proposed changes. Network with others who monitor government activities.
31	Accommodations	New office not ready by October 31, 2015	1	2	2	Operational	immediate	Yes	VP, Business Development & Services	Experience PM and designer contracted. Design and fit-up to be completed by Sept 30 2015.
19	Inadequate insurance protection	Financial exposure.	1	2	2	Operational	> 2 years	Yes	VP, Business Development & Services	EL-4 Asset Protection. Insurance policies in place, reviewed periodically.
12	Liability claims	Negative impact on finances and reputation.	2	1	2	Operational	> 2 years	Yes	VP, Business Development & Services	D&O insurance in place. Property insurance in place.
21	Poor borrowing strategy	Excess interest payments. Destabilization of cash flow.	1	1	1	Operational	> 2 years	Yes	PL, Finance & Admin	EL-3 Financial Condition. Borrowing resolution approved by the Board is limited.
22	Foreign currency fluctuation risk	Exposure to foreign currency risk with respect to U.S. currency holdings and investments in U.S. and other foreign equity mutual funds.	1	1	1	Operational	> 2 years	Yes	PL, Finance & Admin	EL-3 Financial Condition. Managed as part of the investment portfolio. As at December 31, 2014, \$239 USD currency was held along with \$1,451,679 CDN of U.S. Equities Mutual Funds and \$671,673 CDN of other foreign equities mutual funds.
7	Inadequate asset security and tracking	Assets are stolen, damaged or otherwise compromised. Assets are capitalized when not in use per GAAP. Assets are capitalized that do not meet the capitalization criteria of having a unit cost >\$500.	1	1	1	Operational	> 2 years	Yes	PL, Finance & Admin	EL-4 Asset Protection. On-site assets are protected through secure building site. A list of assets, along with photographs is underway. IT assets are tracked by IT staff and are depreciated over four years.

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19	Liquidity risk	Risk that Engineers Canada will be unable to fulfill its obligations in a timely or cost effective manner.	1	1	1	Operational	6 - 12 months	Yes	PL, Finance & Admin	Operating requirements are monitored. Budget and cash forecasts are prepared to ensure sufficient funds to fulfill obligations. EL-3 Financial Condition.
11	Travel complications	Safety and budget compromised	1	1	1	Operational	not required	Yes	PL, Human Resources	GP-10 Board, Committee and Other Volunteer Expenses Insurance for volunteers in place. Travel by staff and volunteers to jurisdictions that are designated as "high risk" by the federal government are not approved.
10	Emergency, health and safety issues	Health and safety of staff and volunteers compromised.	1	1	1	Compliance	> 2 years	Yes	PL, Human Resources	EL-1 Treatment of Staff and Volunteers. Ontario legislation requires that a health and safety committee be in place and trained. Health and safety committee have regular meetings, carry out health and safety reviews of the office environment regularly. Emergency evacuation system in place. Emergency response for reception in place. The above are set out in the Employee Manual and explained during orientation for new employees. First aid training provided to staff.
38	Lobby Register	Monthly filing of lobbying activities not made results in fine.	1	1	1	Operational	Monthly	Yes	PL, Public Affairs	Monthly verification of meetings with government at the level that requires reporting.