ALGONQUIN COLLEGE

Presentation to:	Board of Governors
Subject:	Enterprise Risk Management and Business Continuity Plan
Date:	December 10, 2012
Presenter(s):	Duane McNair, Vice-President, Finance and Administration

Purpose:

To present the next steps towards establishing an Enterprise Risk Management Framework and to present the draft Business Continuity Plan.

Background:

At the June 13, 2011 Audit Committee meeting, staff recommended that the College undertake the development of an Enterprise Risk Management (ERM) framework to identify, evaluate and rank key risks for the College. Following a competitive bid process, Deloitte was engaged by the College to work with College management to complete this project. The Algonquin College Risk Profile was developed and reviewed by The Audit Committee.

In addition, the Board of Governors was given an overview of the Enterprise Risk Management project at the retreat on September 10, 2012.

A key component of a comprehensive ERM framework is a Business Continuity Plan (BCP). Over the past several months, all College departments have participated in the development of a Business Impact Analysis and the attached Business Continuity Plan program document.

Discussion/Consideration:

The Risk Profile report is attached for review and presented for approval by the Board. Following the Board's approval of the Algonquin College Risk Profile, management would proceed with identifying 'risk owners' to further analyze these high exposure risks and implement risk mitigation tactics and regularly report on the risk exposure. In addition, management would prepare a risk reporting framework and present it to the Audit Committee for review and feedback. Upon the Audit Committee's approval, the risk reporting framework would be presented to the Board of Governors.

The College's draft Business Continuity Plan document is attached for review. This document outlines the BCP program that the College is implementing over the coming months to create resilience around the College's critical services.

Recommendations:

That the Board of Governors receive the Algonquin College Risk Profile report and Business Continuity Plan report.