



Risk Management Policy

Policy Statement:

Bobsleigh Canada Skeleton shall take the necessary measures to reduce exposure to risk where deemed necessary and possible.

Objective:

The objective of the policy is to guide the practices of Bobsleigh Canada Skeleton in promoting and facilitating safety in the sport of bobsleigh and skeleton through the implementation of a risk management plan complimented by an ongoing risk registry.

Definitions:

- a) Risk:** The chance of something happening that can have an impact on achieving the desired outcomes.
- b) Risk Management:** The process used to identify, assess and treat risks so as to better achieve desired outcomes.
- c) Risk Management Plan:** Formal commitment by Bobsleigh Canada Skeleton to implement, monitor and evaluate risk management strategies.

Responsibilities:

The Chief Executive Officer is accountable to the Board of Directors for the implementation of the risk management process and management of risks in the business. All personnel are responsible for managing risks in their areas.

Risk Identification Categories:

- a) Operational/Program Risks:** Risk related to key programs in the areas of coach, official and athlete development; management of human resources, including staff and volunteers; organizational capacity to meet member and stakeholders' expectations; event and competition management; planning so as to remain vital and relevant to our members; the inherent physical risks of our sport.
- b) Compliance Risks:** Risk related to failure to comply with existing laws and regulations governing employment, privacy, workplace safety, new corporations' legislation, tenant legal responsibilities, RCAA charitable status, Imagine Canada standards, anti-doping policies, Sport Canada/OTP/other agency standards for funding and accountability, fulfillment of contractual obligations.
- c) Communication Risks:** Risks related to internal and external communications, information management systems, crisis and issues management, media relations, image and reputation management, missed opportunities to promote and exploit successful outcomes, management of intellectual property, social media opportunities and pitfalls, confidentiality.
- d) External Risks:** Risks that are not in direct control of the organization such as funding frameworks from government, OTP and other agencies; relations with

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governments, games organizations and international federations; involvement in other sport partnerships; hosting decisions and requirements; changing political priorities.

e) Governance Risks: Risks related to clarity of roles and responsibilities, decision-making and oversight, organizational structure and performance; management of disputes and conflict of interest, planning for diversity and succession of the Board and committees, retention of corporate knowledge, staying current with trends affecting Bobsleigh Canada Skeleton

f) Financial Risks: Risks related to financial monitoring and reporting, flexibility to control and direct funds, sponsorship attraction and retention, investment and management of reserve funds, protection of revenue streams, long-term financial sustainability.

Impact Matrix:

		Severity				
		Insignificant	Minor	Moderate	Major	Monumental
Dimensions	Financial	Financial impact of event less than \$X	Financial impact of event between \$X and \$X	Financial impact of event between \$X and \$X	Financial impact of event between \$X and \$X	Financial impact of event is greater than \$XXX
	Reputational	Negative press in more than one media	Short-term negative media focus and/or significant concerns raised by one stakeholder	Long-term negative media focus and/or sustained concerns raised by more than one stakeholders	Long-term negative media focus and/or sustained concerns raised by more than one stakeholders	Stakeholder lose confidence in the organization in the long-term, permanent withdrawal of support by several key stakeholders
	Operational	Impact of event can be absorbed through routine activity	Impact of event requires actions greater than routine activity	A significant event which can be managed under routine activity	A critical event with a long recovery period which stretches plans to the limits and requires significant management effort to endure	A disaster with the potential to lead to the collapse of the organization

Review and Approval:

The Board of Directors will monitor and review the implementation of the risk management program through an integrated strategic plan process facilitated by the Chief Executive Officer.

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