

## Chapter 33

# Advanced Education – Risk Management Processes

### 1.0 MAIN POINTS

We assessed the Ministry of Advanced Education’s (Ministry) (formerly the Ministry of Advanced Education, Employment and Immigration) actions on three recommendations we made in 2011 to improve the Ministry’s agency-wide risk assessment processes. As of July 31, 2013, the Ministry has implemented these recommendations. The Ministry has assessed its options for the treatment of risks, consulted with stakeholders, and implemented a process to monitor risk management activities.

### 2.0 INTRODUCTION

The mandate of the Ministry is to increase participation in and completion of high quality advanced education for all students, especially First Nations and Métis people; retain educated and skilled workers in the province; and attract students from outside of the province and country by promoting Saskatchewan’s opportunities.<sup>1</sup>

In our *2011 Report – Volume 1*, Chapter 2, we concluded that the Ministry had effective agency-wide risk management processes except for its processes to monitor risks. We made three recommendations. This chapter reports the results of our follow-up of those recommendations. To conduct this review, we followed the standards for assurance engagements published in the *CPA Canada Handbook - Assurance*. To evaluate the Ministry’s progress towards meeting our recommendations, we used the relevant criteria from the original audit. Management agreed with the criteria in the original audit.

### 3.0 STATUS OF RECOMMENDATIONS

This section sets out each recommendation, the Ministry’s actions up to July 31, 2013, and the status of the recommendations including the date on which the Standing Committee on Public Accounts agreed to the recommendation. We found that the Ministry has implemented all three recommendations.

#### 3.1 Options for Treating Priority Risks Assessed

We recommended that the Ministry of Advanced Education document its assessment of the cost and suitability of options for treating its priority risks. (2011 Report – Volume 1; Public Accounts Committee agreement October 4, 2012)

**Status** – Implemented

<sup>1</sup> Ministry of Advanced Education, *12-13 Annual Report*, p. 3.



The Ministry developed and implemented a risk registry which has identified its top 15 risks. Further, the Ministry has developed and implemented a three-year schedule with a work plan that is used to address the risks identified in the risk registry and considers the costs and suitability of options for treating the top risks. Additionally, the Ministry has identified risk owners (those who are responsible for the risk) and risk supervisors (those who will supervise the work done by the risk owner).

## 3.2 Stakeholders Consulted

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We recommended that the Ministry of Advanced Education consult with relevant stakeholders about options for reducing significant risks. (2011 Report – Volume 1; Public Accounts Committee agreement October 4, 2012)

**Status** – Implemented

The Ministry has identified key stakeholders and met with them to discuss core business practices, such as budgets, governance and operations. Discussions with stakeholders are driven by the Ministry's risk registry and risk mitigation strategies.

## 3.3 Risk Management Activities Monitored

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We recommended that the Ministry of Advanced Education regularly monitor and report to senior management the results of their risk management activities. (2011 Report – Volume 1; Public Accounts Committee agreement October 4, 2012)

**Status** – Implemented

The Ministry's executive audit committee meets regularly. Part of its mandate includes oversight of the Ministry's agency-wide risk management program. This committee, at least quarterly, discusses emerging risks and receives updates on the progress of the current risk mitigation strategies. Further, the committee considers if the severity of the risks are changing. The committee uses this information to assess the impact on the risk registry, identify any changes in the ranking of the risks, and monitor emerging risks.