Institutional Risk Management Policy

1   PURPOSE

1.1   This policy establishes the framework for the proactive identification, assessment, management, and monitoring of risks that may affect the Canadian National Institute of Business (CNIB)'s ability to achieve its educational, operational, financial, and compliance objectives. The policy supports good governance, regulatory compliance (including EQA and PTIB), and the protection of institutional reputation and stakeholder interests.

2   SCOPE

2.1   This policy applies to all departments, programs, campuses, employees, contractors, and governance bodies of CNIB, including activities involving international students, third-party service providers, and education agents.

3   POLICY STATEMENT

3.1   CNIB is committed to implementing and maintaining a robust risk management framework that:

3.1.1   Aligns with the Ministry of Post-Secondary Education and Future Skills' expectations under the EQA Policy and Procedures Manual and Code of Practice.

3.1.2   Complies with the Private Training Act, Private Training Regulation, and related policies (e.g., tuition protection, compliance standards).

3.1.3   Identifies and mitigates potential threats to student welfare, academic integrity, financial sustainability, regulatory status, and institutional operations.

3.1.4   Ensures risk-informed decision-making across all levels of the institution.

4   DEFINITIONS

4.1   **Risk**

The possibility of an event or condition that may negatively impact the institution's ability to meet its objectives.

4.2   **Risk Management**

A structured approach to identifying, evaluating, and addressing risks.

4.3   **Risk Register**

A centralized document tracking identified risks, mitigation measures, responsible parties, and risk status.

5   GUIDING PRINCIPLES

5.1   **Compliance-Oriented**

Risks related to legal, regulatory, and accreditation obligations (e.g., PTIB certification, EQA designation, DLI eligibility) are given highest priority.

5.2 **Proactive Management**

Risks are identified early and addressed before they escalate.

5.3 **Continuous Monitoring**

Risk management is an ongoing process embedded into all institutional planning and review cycles.

5.4 **Accountability**

Responsibility for risk management is shared across all levels, with oversight by the Senior Management Team and the Board of Governors.

6 RISK CATEGORIES

Risk assessments will consider (but are not limited to) the following domains:

6.1 **Regulatory & Legal Compliance**

Failure to comply with PTIB or EQA standards.

6.2 **Academic Quality & Integrity**

Program delivery quality, instructor qualifications, student support services.

6.3 **International Education**

Education agent conduct, DLI compliance, provincial attestation limits.

6.4 **Financial & Operational Risk**

Budget shortfalls, tuition protection liabilities, operational disruptions.

6.5 **Information Security & Privacy**

Breaches of student or institutional data.

6.6 **Reputation**

Brand damage, public complaints, media controversies.

6.7 **Facilities & Safety**

Physical infrastructure risks, emergency preparedness.

7 ROLES AND RESPONSIBILITIES

Role	Responsibility
Board of Governors	Oversee institutional risk strategy and ensure alignment with governance obligations.
President/CEO	Lead implementation of risk management policies and allocate resources.

Role	Responsibility
Compliance Officer	Maintain the risk register, monitor changes in regulatory environment, conduct internal audits.
Department Heads	Identify and report risks in their areas, implement mitigation strategies.
All Staff	Follow procedures and report incidents or emerging risks.

8 RISK MANAGEMENT PROCESS

8.1 Risk Identification

Gather risks from internal audits, incident reports, student feedback, and environmental scanning.

8.2 Risk Assessment

Evaluate risks based on likelihood and impact (high, medium, low).

8.3 Risk Mitigation

Develop and implement action plans to reduce or eliminate risk.

8.4 Monitoring & Reporting

Maintain the risk register and report quarterly to the Board.

8.5 Review & Improvement

Annually review this policy and risk management practices.

9 TRAINING AND AWARENESS

All employees must complete annual risk management and compliance training, including PTIB regulatory awareness and international student protections per the EQA Code of Practice.

10 RELATED POLICIES AND REFERENCES

Private Training Act Policy Manual (2025)

EQA Policy and Procedures Manual (2025)

EQA Code of Practice (2025)

Student Tuition Protection Fund Regulation

11 APPROVAL AND REVIEW DETAILS

Version	Date	Approved by	Comments/Changes	Status
V0.1	21/03/25			Draft