

WEBINAR #2

Understanding Risk

WEBINAR SERIES OVERVIEW

WaterWolf has developed a series of webinars focused on key components of asset management planning and implementation. The webinars were designed to provide opportunities for municipal staff, administrators, and council members to come together to learn about asset management and apply learnings to their respective communities.

Each webinar video is about 15 minutes long and features members of the WaterWolf team as well as administrators and council members from WaterWolf communities. Following each webinar, we encourage staff, administrators and council members to further their asset management discussions by working together through the questions provided below.

WEBINAR #2: UNDERSTANDING RISK

This webinar module helps community asset management teams understand how to identify different types of asset risks, their associated impact and likelihood of occurrence, and options for risk mitigation. The webinar also covers the various roles that staff, administrators and council members have in managing risks and making decisions around risk tolerance and budgeting for mitigation.

QUESTIONS FOR DISCUSSION

- 1 | How does our team currently identify asset and strategic risks? What information or data do we use to determine risks? What additional information do we need to better understand our risks?
- 2 | How do we currently consider our risks and prioritize our actions to manage risk?
- 3 | How do we communicate with our residents about risk?
- 4 | What are some actions we have taken in the past to mitigate risk? Or to tolerate risk? Are there risks that we did not anticipate or plan for? How did those risks impact cost and level of service and how could they have been better managed?
- 5 | What are some examples of current risks we are aware of that can be tolerated without any action? What are some current risks that need to be addressed in the short term?