



**PRIVATE
CAREER
TRAINING
INSTITUTIONS
AGENCY**



Service Plan 2014-15 to 2016-17

The Private Career Training Institutions Agency (PCTIA)

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Message from the Board Chair to the Minister Responsible

The Honourable Minister Amrik Virk
Minister of Advanced Education
Government of British Columbia

Dear Minister Virk:

On behalf of the Board of Directors, management and staff of the Private Career Training Institutions Agency (PCTIA), I am pleased to submit PCTIA's Service Plan for fiscal years 2014/15 to 2016/2017. This Service Plan responds to the 2014-2015 Government's Letter of Expectations (GLE).

PCTIA has been supporting quality education in British Columbia's private post-secondary career training sector and providing student protection since 2004. More than 48,000 students attended one of the 312 private career training institutions in British Columbia in 2012/2013 and last year the sector contributed more than \$256M to the British Columbia economy through tuition revenues alone.

The regulation of private post-secondary career training ensures not only students are protected, but that British Columbia continues to be a highly desired international study destination.

In order to continue maintaining basic education standards and higher levels of quality standards, the Agency's focus in the coming years includes a comprehensive engagement strategy to determine the impact of the 2012 bylaw revisions; a communication plan to enhance external relations with students, institutional stakeholders, the public and the Ministry; and a financial stability plan and new funding model for the Student Training Completion Fund following the 2013 actuarial review.

Following the Ministry's revised Education Quality Assurance (EQA) designation requirements and the requirements for private career training institutions to qualify for the International Student Program, PCTIA anticipates there will be changes to the number and type of institutions regulated.

A reorganization of staff within the Agency took place in December 2013 to increase efficiency and better manage workflow in light of these changes.

The culmination of a dedicated team and two years of planning will come to fruition as the Enterprise Resource Planning (ERP) system launches in March 2014.

This advanced technology platform will assist in streamlined reporting and data gathering and a reduced burden on institutions.

As the Agency is sector-funded, the number of institutions operating in the province impacts its financial capacity. This number has been declining each year since 2009. PCTIA is reviewing its funding model to address the corresponding decline in revenue.

PCTIA will continue evolving its risk management model to allow the Agency to recognize and act on quality issues sooner, and focus scarce resources towards institutions where quality issues are a concern.

The Board of Directors and management of the Private Career Training Institutions Agency look forward to a successful year carrying out its consumer protection mandate.

Sincerely,



David Wells

Accountability statement:

The 2014/15 - 2016/17 PCTIA service plan was prepared under the PCTIA Board's direction in accordance with the Budget Transparency and Accountability Act and the BC Reporting Principles. The plan is consistent with government's strategic priorities and fiscal plan. The Board is accountable for the contents of the plan, including what has been included in the plan and how it has been reported.

All significant assumptions, policy decisions, events and identified risks, as of November 15, 2013 have been considered in preparing the plan. The performance measures presented are consistent with PCTIA's mandate and goals, and focus on aspects critical to PCTIA's performance. The targets in this plan have been determined based on an assessment of PCTIA's operating environment, forecast conditions, risk assessment and past performance.



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Organizational Overview

Each year, more than 48,000 students acquire specialized skills and experience through the approximately 312 private career training schools registered with the Private Career Training Institutions Agency (PCTIA).

These institutions offer career choice diversity to British Columbia by providing students the opportunity to gain the expertise to obtain meaningful employment. Career training programs cover a vast variety of careers ranging from hairdressers to commercial pilots to healthcare professionals. The private career training sector contributed more than \$256M to the British Columbia economy through tuition revenues alone.

International education is the province's fifth largest export, and PCTIA's presence continues to grow among international students. The *BC Jobs Plan*¹ aims to increase the international student population by 50%. This requires an education system to provide quality training in order for BC to remain internationally competitive. International students support the local economy through tuition fees, accommodation and other living expenses. Many choose to stay in BC upon completing their studies and will help fill the upcoming skills gap where BC expects to see more job vacancies than it currently has skilled workers.

Accountable to the Minister of Advanced Education, PCTIA regulates private career training institutions in BC by providing consumer protection to students, enforcing basic education standards and holding accredited institutions to higher standards of quality. By legislation, institutions offering programs longer than 40 hours and with tuition of \$1,000 or more must be registered with PCTIA.



Vision

PCTIA's mission is to support quality education in British Columbia's private post-secondary career training sector through regulating standards and providing protection to students.

Mandate

Established in November 2004, the Private Career Training Institutions Agency (PCTIA) is a Crown Corporation created under the *Private Career Training Institutions Act (PCTI Act)*. Its mandate, as set out in the Act is:

- to establish basic education standards for registered institutions and to provide consumer protection to the students and prospective students of registered institutions;
- to establish standards of quality that must be met by accredited institutions; and
- to carry out, in the public interest, its powers, duties and functions under the *PCTI Act*, the regulations and the bylaws.

Further direction and accountability are provided through the Government's Letter of Expectations, executed jointly by the Chair of the PCTIA Board and the Minister of Advanced Education.

¹ BC Jobs Plan 2012, bcjobsplan.ca/wp-content/uploads/BC-Jobs-Plan-PDF.pdf

PROVINCE OF BRITISH COLUMBIA

PCTI Act
PCTIA Regulation
PCTIA Bylaws
Government’s Letter of Expectations (GLE)

THE BOARD OF DIRECTORS

Strategic direction
Financial oversight and governance
Set basic education and standards of quality
Adjudicate student complaints, claims to the STCF and appeals

REGISTRAR AND CHIEF EXECUTIVE OFFICER

Operational oversight
Activities to support the GLE and strategic direction
Legislative authority to act

REGULATORY COMPLIANCE AND INVESTIGATION

Register new institutions
Monitor institutions against standards set in PCTIA Bylaws
Set conditions for compliance
Make recommendations for actions

STUDENT SUPPORT

Process student complaints
Provide onsite support for closures
Process tuition claims following a closure
Manage train-outs to other institutions

LEGAL

Oversee compliance to regulatory framework
Review recommendations on actions against institutions
Investigate student complaints
Handle Freedom of Information requests
Provide legal advice to the Agency

FINANCE, INFORMATION TECHNOLOGY, COMMUNICATIONS AND ADMINISTRATION

Manage fees and payments to the STCF
Support for IT infrastructure
Communication planning

BUSINESS AREAS

PCTIA sets basic education standards for registered institutions, and standards of quality for accredited institutions. Meeting the basic education standards is mandatory. Accreditation is voluntary and means institutions are held to a higher level of standards than registered institutions. These are known as standards of quality.

Institutions are monitored for compliance to these set standards. Standards include such things as teacher qualifications, minimum student tuition refund policies, appropriate equipment, and financial capacity. Adherence to these standards is overseen through monthly reporting and onsite compliance visits.

BENEFIT TO THE PUBLIC

The public benefits from the increased quality provided in a regulated environment. Institutions benefit by being part of a quality controlled sector, while students and potential students are protected through PCTIA’s monitoring of institutions to ensure compliance with standards. Regulating the sector helps promote British Columbia as a highly desirable study destination, particularly to the international market.

Students are encouraged to do their own homework prior to registering in a program and PCTIA assists by providing information about registered and accredited institutions on its website, through social media, and speaking to students and prospective students directly.

Suspensions and cancellations of registered or accredited institutions are posted on the PCTIA website for a period of five years to inform potential students of an institution’s history.

A video providing valuable information about PCTIA was recently posted on the website (pctia.bc.ca/students).

How the Services are Delivered

The Board sets the basic education standards and accreditation standards of quality through the Bylaws.

The Registrar has statutory authority to appoint investigators, register, accredit, suspend or cancel an institution's registration and accreditation. In addition, the Registrar acts as Chief Executive Officer of the Agency and is responsible for the overall operations.

The Agency monitors institution compliance through onsite visits and required monthly reporting.

The Agency provides assistance to students, handles complaints and in the event of a closure, processes claims out of the Student Training Completion Fund (STCF).

How PCTIA Provides Student Protection

The Student Training Completion Fund (STCF) is established under the *Private Career Training Institutions Act* and further prescribed under the *Private Career Training Institutions Regulation*. Institutions contribute monthly to the STCF based on the amount of tuition they have collected. As at March 31, 2013 there was \$13,080,900 in the STCF. The STCF is used for:

Tuition Refunds

Should a registered institution close unexpectedly (either voluntarily or as a result of PCTIA cancelling its registration) before a student has completed their program, the student may be eligible for a full or partial refund of their tuition to compensate for the uncompleted portion of their program. This refund may be paid to the student or another institution (the "teach-out" institution). When attending a teach-out institution, students are exempt from paying any additional tuition fees even when the tuition fee of the new program is higher.

Complaints

A formal complaints process exists for students who believe they have been misled by a private career training institution in some aspect of its operations. Where the PCTIA Board finds a student has been misled in a material way by the institution, it may order a refund of all or a portion of the student's tuition fees. This refund is made out of the STCF and recovered from the institution.

Accountability

PCTIA is accountable to the Minister of Advanced Education and works with students, the public, and private career training institutions in British Columbia.



VALUE	DESCRIPTION	DEFINING STATEMENTS
Respect	PCTIA respects all of its stakeholders	<ul style="list-style-type: none"> • Be inclusive, transparent, honest and respect diversity • Support, guide and collaborate with key stakeholders
Accountability	PCTIA is accountable to its stakeholders	<ul style="list-style-type: none"> • Lead by example • Provide timely and transparent reporting to government, the public and the sector • Provide responsible oversight and a commitment to student and consumer protection
Adaptability	PCTIA is an adaptive organization that celebrates continuous learning and change	<ul style="list-style-type: none"> • Monitor and adapt to the regulatory environment • Apply new technologies and methods of doing business • Respond to changing demographics within PCTIA, students, and institutions
Quality	PCTIA has quality standards as it applies to its mandate at the strategic and operational levels	<ul style="list-style-type: none"> • Protect the public and promote consumer confidence by applying basic education standards to all BC private institutions • Work to encourage more institutions to attain higher quality standards than are required • Believe that all students should have access to quality, relevant education • Apply the principles of quality to its employees, Board duties, and all operations
Integrity	PCTIA implements its mandate with integrity	<ul style="list-style-type: none"> • Treat students and institutions with fairness, dignity and respect • Investigate student complaints thoroughly and make decisions consistent with the principles of administrative law



Corporate Governance

PCTIA is governed by a ten-member Board of Directors, three of which are appointed by the Minister of Advanced Education and seven elected by the member institutions. The Board's role consists of:

- Appointing the Registrar and establishing his/her functions and duties;
- Governing and administering the affairs of the Agency;
- Adopting Bylaws in accordance with the Act;
- Setting strategic direction for PCTIA;
- Being accountable for defined performance results;
- Ensuring effective use of PCTIA's resources; and
- Reporting to government, shareholders and the public at large.

The Board has five standing committees:

- Student Complaints Committee
- Planning and Review Committee
- Bylaw, Policy and Quality Assurance Committee
- Finance and Student Training Completion Fund Committee

A Nominating Committee is appointed in Board election years. One was appointed in October 2013 in preparation for the March 2014 election.

PCTIA complies with the 12 disclosure requirements of the Best Practice Guidelines on Governance and Disclosure published by the Board Resourcing and Development Office.

The disclosure requirements include terms of reference for the Board's committees, the nominations process for elections, biographies of Board members and the Registrar/CEO, details of Board meetings held throughout the year, Board member attendance records and public minutes. This information can be found on the PCTIA website: pctia.bc.ca.

PCTIA's operations are conducted within the framework of the *Private Career Training Institutions Act* (pctia.bc.ca/private-career-training), the *Private Career Training Institutions Regulation* (pctia.bc.ca/private-career-training-institution-regulations) and the PCTIA Bylaws (pctia.bc.ca/bylaws).

The Board adheres to the standards of conduct when exercising its powers and performing the functions of the Agency (pctia.bc.ca/governance/board-of-directors).



Board of Directors

Name	Board Committees	Terms
<u>Board Chair</u> David Wells Academic Dean NEC Native Education College	<ul style="list-style-type: none"> • Planning and Review Committee 	Elected First Term April 2, 2012 – April 1, 2014 (Elected Chair of the Board May 23, 2013)
Bev Reid President MTI Community College	<ul style="list-style-type: none"> • Bylaw, Policy and Quality Assurance Committee • Student Complaint Committee • Nominating Committee (2014 election) 	Elected Second Term Oct 1, 2012 – October 2, 2015
Claire Avison Ministerial Appointee Ministerial Order 290, Ministry of Advanced Education	<ul style="list-style-type: none"> • Finance and STCF Committee 	Appointed November 30, 2013. No expiry.
Gwen Donaldson President Vancouver Campus, Canadian Tourism College	<ul style="list-style-type: none"> • Bylaw, Policy and Quality Assurance Committee • Student Complaint Committee 	Elected First Term April 2, 2012 – April 1, 2014
Jim Miller Director Canadian Outdoor Leadership Training (COLT)	<ul style="list-style-type: none"> • Finance and STCF Committee • Nominating Committee (2014 election) 	Elected First Term Oct 2, 2012 – October 1, 2015
Margaret J. McInnes Ministerial Appointee Ministerial Order M 297, Ministry of Advanced Education	<ul style="list-style-type: none"> • Bylaw, Policy and Quality Assurance Committee • Student Complaint Committee 	Appointed November 30, 2013 Expires December 31, 2015
Mark Hilton Partner Bernard & Partners	<ul style="list-style-type: none"> • Finance and STCF Committee • Student Complaint Committee 	Ministerial Appointment: June 1, 2012 Expires May 30, 2015
Patricia (Pat) Kennedy Chief Operating Officer Pacific Flying Club	<ul style="list-style-type: none"> • Finance and STCF Committee • Planning and Review Committee 	Elected First Term April 2, 2012 – April 1, 2014
<u>Vice Board Chair</u> Richard Novek Director of Operations Greystone College of Business & Technology, and International Language Institutions of Canada	<ul style="list-style-type: none"> • Student Complaint Committee • Planning and Review Committee • Bylaw, Policy and Quality Assurance Committee • Nominating Committee (2014 election) 	Elected Second Term April 2, 2012 – April 1, 2014 (Previous Board Chair 2012/ 2013) (Elected Vice Board Chair May 23, 2013)
Robert (Bob) Kitching President and Managing Associate Western Maritime Institute	<ul style="list-style-type: none"> • Bylaw, Policy and Quality Assurance Committee • Finance and STCF Committee 	Elected First Term Oct 2, 2012 – October 1, 2015

Board Committees

BYLAW POLICY AND QUALITY ASSURANCE

PURPOSE: To review Bylaws and make recommendations to the Board and Ministry on changes.

Bev Reid, Co-Chair Gwen Donaldson, Co-Chair Richard Novek Bob Kitching

FINANCE AND STUDENT TRAINING COMPLETION FUND (STCF)

PURPOSE: To provide oversight of PCTIA's financial reporting and management of the Student Training Completion Fund. To recommend to the Board payments out of the STCF.

Patricia Kennedy, Chair Claire Avison Bob Kitching Jim Miller Mark Hilton

STUDENT COMPLAINTS

PURPOSE: To review and make recommendations to the Board related to complaints filed by students.

Mark Hilton, Chair Bev Reid Richard Novek Gwen Donaldson

PLANNING AND REVIEW

PURPOSE: To provide interim feedback and discussion with CEO/Registrar between meetings. To review and recommend on CEO performance.

Richard Novek, Chair Patricia Kennedy David Wells Karin Kirkpatrick

NOMINATING COMMITTEE 2014

PURPOSE: To consider candidates for election to the Board and prepare a list of nominees eligible for election.

Bev Reid Richard Novek Jim Miller Karin Kirkpatrick

Senior Management Team

Karin Kirkpatrick, Registrar and CEO
Monica Lust, Assistant Registrar
Luce Lafontaine, General Counsel
Lyndon Scott, Chief Financial Officer

Management team
biographies can be found at
pctia.bc.ca/governance/executive.



Strategic Context

Operating Environment - Internal

Bylaw Review

Every two years, the Board conducts a thorough review of the Bylaws. The next full review is planned for late 2014 and will be done in conjunction with the Ministry of Advanced Education and institutions. The Agency is anticipating some significant changes will be made in order to accommodate new federal requirements for institutions wishing to participate in the International Student Program through Citizenship and Immigration Canada.



Technology

After two years in planning, beginning with a full process mapping project, PCTIA's new Enterprise Resource Planning (ERP) system is scheduled for launch in March 2014. This technology will provide automated work flows and data tracking and will replace primarily manual processes. The ultimate goal with the new system is to allow full reporting by institutions to be done through a web interface.



Increased Focus on Education Standards and Quality Reviews

The Agency has identified an increasing risk to students, the Agency, and the STCF, from the weakening of the financial stability of the sector as a whole. The inability for an institution to demonstrate it has sufficient resources to meet its obligations means a higher probability of closure and claims on the STCF fund and a reduced ability for an institution to deliver quality education. Under PCTIA Bylaw 25, institutions are prohibited from transferring unearned tuition deposits out of the institution and must be able to demonstrate they have enough operating funds to continue operating should there be a short term interruption in their tuition revenues.

The Agency created a financial risk matrix as part of a larger risk framework. It will be used to monitor institutions' financial stability.

The risk matrix considers funding ratio, current ratio, debt ratio, profit margin and return on assets (See Appendix 1). This ability to detect high risk institutions sooner is expected to result in fewer unanticipated institution closures.

<-- The table to the left shows an increase in the number of institutions being closed by the Agency versus voluntarily closures. At October 31, 2011 23% of closures were initiated by the Agency. This increased to 40% in 2012 and 44% in 2013.



Institution Closures	12 months ending October 31, 2011	12 months ending October 31, 2012	12 months ending October Oct 31, 2013
Cancelled by PCTIA	9	15	14
PCTIA closures as % of total closures	(23%)	(40%)	(44%)
Business closures & institutions no longer required to register (voluntary closures)	29 (19 business closures; 10 no longer required to register ²)	23 (15 business closures; 8 no longer required to register)	18 (8 business closures; 10 no longer required to register)
Total Closures	38	38	32
New Registrations	16	13	23
Net (total closures minus new registrations)	22	25	9

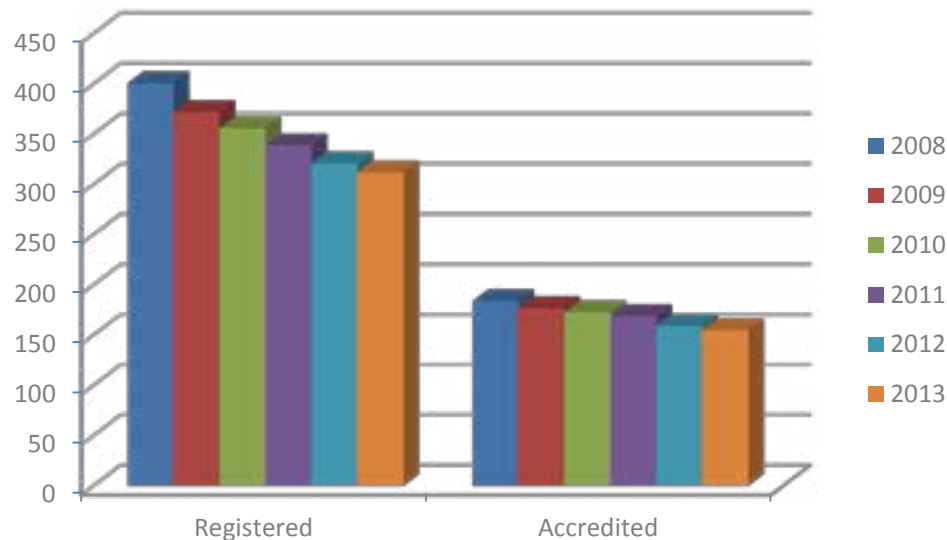
² Continuing to operate, but no longer offering programs requiring registration.

Operating Environment - External

Institutions

The chart below shows the number of private career training institutions in the province has been in gradual decline since 2008. This is due in part to a trend of acquisition. Increased regulatory requirements have also impacted the decision of some institutions to discontinue operations or others to enter the market.

Pending the Ministry’s revised requirements for both the Education Quality Assurance (EQA) and the designation list for institutions to participate in the International Student Program, PCTIA anticipates there may be a decrease in existing registered institutions, while at the same time, an increase in registered institutions seeking accreditation. The requirements for the Citizenship and Immigration Canada (CIC) International Student Program Designation List will be posted on confirmation. Current information on the International Student Program can be found at cic.gc.ca/english/study/institutions/index.asp.



Number of registered and accredited institutions 2008-2013
 NOTE: The accredited institutions are a subset of the registered institutions

Industry Factors

“Demand for workers will grow faster than the labour force in all regions of British Columbia through to 2020.”³ The BC Jobs Plan focuses on the need for skilled workers to fill an increasing shortage. This requires students to have access to an education that equips them with the knowledge and practical skills to successfully offset this shortage. Thus PCTIA’s regulatory responsibilities are more crucial than ever during the 2014-2020 period, as the Agency continues to monitor compliance of all institutions in the province with the basic education standards.

PCTIA has seen a gradual yet increasing move to reduce tuition fees in private career training institutions. This trend is supported by a 2013 CNN Money article which (according to Education Sector, an independent think tank) reported: “Across the board, for-profits have lowered their prices by an average of 15% between 2006 and 2012 in response to a more competitive market.”⁴

³ One Year Progress Report, Canada Starts Here: BC Jobs Plan, 2011, bcjobsplan.ca/wp-content/uploads/BCjobsplan-1-year-Progress-Report.pdf

⁴ CNN Money, The Hechinger Report, November 11, 2013, money.cnn.com/2013/11/11/pf/college/for-profit-colleges/

Operating Environment - External cont.

Financial

The Agency is funded through fees charged to private career training institutions. Regulated institutions contribute between 1.2% and 3.05% of their annual tuition revenue in fees to the Agency and contributions to the STCF. The rates are dependent upon length of time registered, compliance issues, and whether the institution is registered or accredited. A reduction in the number of institutions regulated directly impacts revenue to PCTIA. PCTIA and the Ministry are reviewing alternative funding opportunities.

While there has been a decrease in number of institutions, there have been increases in the average size of institutions and the number of students per institution. October 31, 2013 did see a decline in overall sector tuition revenue reported.

The Agency tracks tuition paid during the enrolment year which runs from November 1 to October 31. Total tuition revenue reported for all registered private career training institutions:

Year-end Oct 31, 2011	\$274,408,157
Year-end Oct 31, 2012	\$271,277,381
Year-end Oct 31, 2013	\$256,714,767



Legislative Environment

Currently, BC's post-secondary education quality assessment system differs by type of institution and program. There are four bodies that evaluate and monitor the quality of all post-secondary education programs in the province under a quality assurance system that is a combination of legislation, regulation and policy:

- **Degree Quality Assessment Board**, Advisory Board to the Minister which oversees the quality assessment process for all institutions wishing to offer degree programs
- **Private Career Training Institutions Agency (PCTIA)**, a Provincial Crown Agency which sets basic education standards and voluntary standards of quality to regulate private career training institutions.
- **Industry Training Authority**, a Provincial Crown Agency, responsible for leading and coordinating the skilled trades training and credentialing system for the province
- **Ministry of Advanced Education** evaluates public institutions under the Accountability Framework and determines suitability for Education Quality Assurance (EQA) designation and Student Aid BC designation for all institutions

As presently constructed, this system can result in inconsistency in expected standards between PCTIA and the other bodies and difficulty in comparing institutions and programs. An upcoming Core Review by the Provincial Government will make recommendations on ways to streamline the activities of these quality bodies.



Risks and Opportunities

In the 2013-2016 Service Plan, four risk areas were identified: Revenue Generation, Legal Resources, Advanced Technology, and Reputational Risk. Capacity concerns due to slowing revenue trends and increased monitoring for compliance have now become a primary risk concern. Capacity issues have a direct impact on Reputational Risk and have replaced it as a priority.

Capacity

Risk

- Increased focus on compliance with standards would result in higher volume of work.
- Closure of a larger institution would take more resources to manage than the Agency has available.
- Increase in Agency activities against non-complying institutions would result in increase in required legal services.
- Increase in time to process applications and requests result in frustration with the Agency and impacts reputation.

Opportunity

- Working with other regulating bodies to share resources.
- Upfront focus on compliance to recognize areas of concern before a closure.

Risk Mitigation Strategies

- Reorganizing the existing staff structure to focus on higher value activities.
- Developing a risk management framework to focus staff time on institutions with quality concerns.
- Designing and launching an Enterprise Resource Planning database which will automate much of the manual work and allow institutions easier access to online reporting.

Likelihood of risk occurring: **High**
Level of impact if risk occurs: **High**

Revenue Generation/Insurance Fund

Risk

- Ensuring the Student Training Completion Fund is adequately funded.
 - Risk events may include natural disaster, sustained economic event, changes regarding access to international students, closure of a large institution or multiple simultaneous closures.
- Ensuring the Agency is adequately funded.
 - Risk events could include a reduction in number of institutions operating through above events, or continuing increase in quality requirements for registration.

Opportunity

- Review regulations and provide recommendations to government for changes to the Student Training Completion Fund.
- Provide fee-for-service activities to government and other organizations.

Risk Mitigation Strategies

- Undertaking an actuarial review to confirm the appropriate balance of the fund and make recommendations on funding model.
- Requiring undertakings and indemnity agreements from institutions unable to demonstrate they meet the financial viability requirements in Section 25 of the PCTIA Bylaws
- Exploring operating efficiencies between the provincial government and the Agency allowing the Agency to take on fee-for-service activities such as site visits.

Likelihood of risk occurring: **Moderate**
Level of impact if risk occurs: **High**

Risks and Opportunities cont.

Legal Resources

Risk

- Increased focus on compliance standards would result in increased legal costs and an escalated workload for in house legal counsel.

Opportunity

- Legal action against non-complying institutions will result in reduction of institutions operating in contravention of the *Private Career Training Institutions Act*, and encourage institutions to pursue higher quality standards.
- Providing more education and support for institutions to assist them in understanding and meeting regulatory requirements will result in earlier resolution of compliance issues.

Risk Mitigation Strategies

- Providing more resources and support for internal legal counsel, including the addition of a second part-time lawyer and an increase in the legal budget.

Likelihood of risk occurring: **Moderate**
 Level of impact if risk occurs: **Moderate**

Advanced Technology

Risk

- Increased expectations of electronic and web-based services from PCTIA's stakeholders.
- Security of PCTIA data.

Opportunity

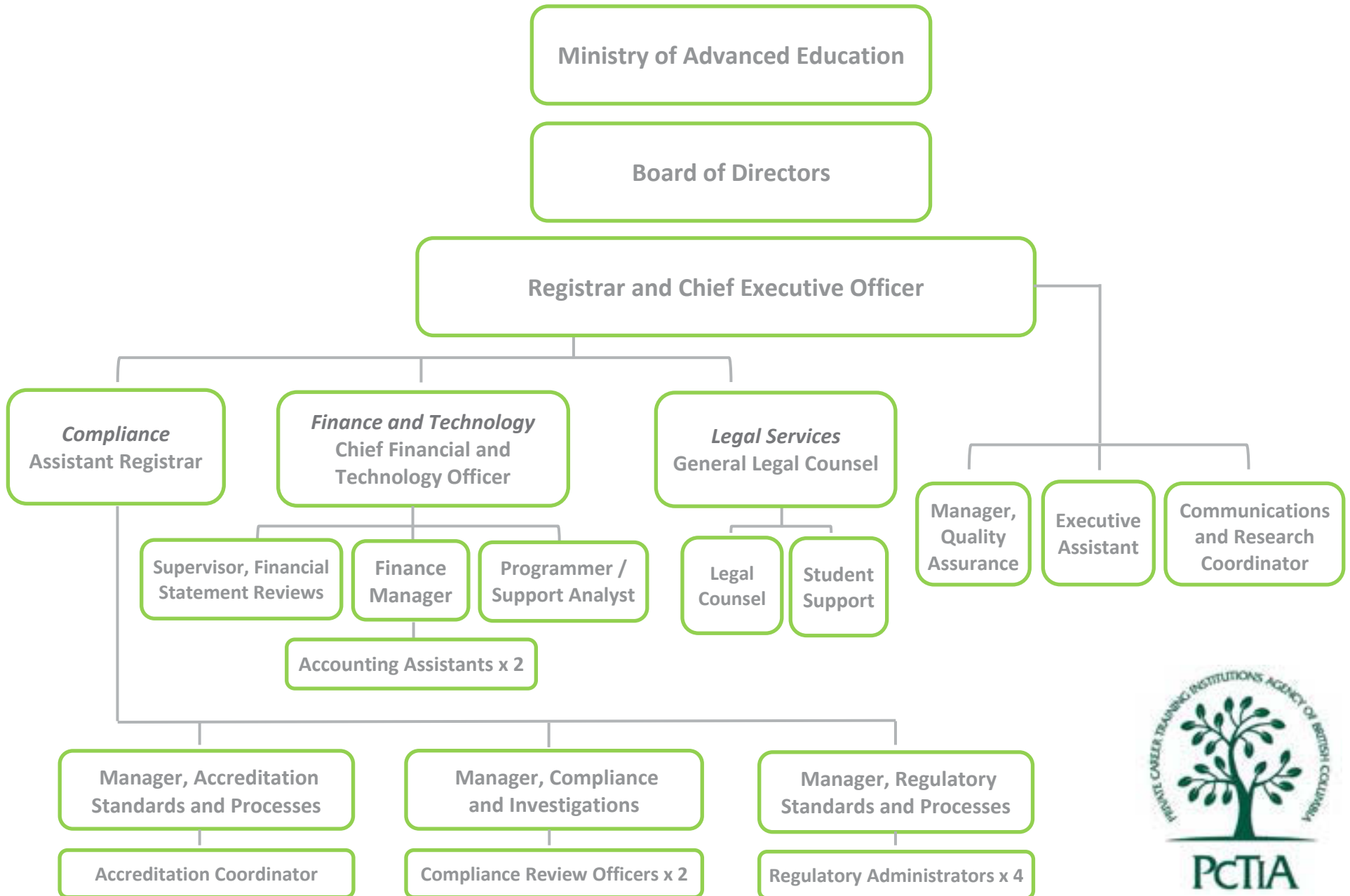
- Ability to provide webinars and online meetings for institutions.
- Reduce reporting burden on institutions through fully integrated reporting and payment options.
- Reduce staff time required to re-enter reporting information. The ability to convert staff time to higher impact activities.

Risk Mitigation Strategies

- Increased staff training on technology and quality standards.
- Implementing ERP system to allow institutions easier access through a web portal for all reporting and payments.
- Augmented backups to the Cloud (through a Canadian vendor) to offset the risk of having backups conducted solely onsite.

Likelihood of risk occurring: **Moderate**
 Level of impact if risk occurs: **Moderate**

Organizational Capacity



Organizational Capacity cont.

The Agency has 23 full-time staff working out of the PCTIA office in downtown Vancouver, BC (a decrease from the previous year). The Registrar and Chief Executive Officer of PCTIA is responsible for overall operations. The Assistant Registrar, Chief Financial Officer, General Counsel, Communications and Research Coordinator, Quality Assurance Manager and the Executive Assistant report directly to the Registrar.

In mid-2013, three new staff members were employed by the Agency: an additional Compliance Review Officer to assist with compliance site visits, a second lawyer, to manage increased workload and, in continued support of the Agency's commitment to increase awareness, a Communications and Research Coordinator. The addition of new staff has been offset by retirements and transitions.

With the increased capacity for compliance monitoring, the Agency is seeing a corresponding rise in the number of compliance issues being identified.

This has resulted in more suspensions and cancellations. Consequently, the Agency's legal costs have risen over the past year.

In December 2013, the Agency updated its organizational structure in order to speed up application processing times for new institutions and programs. The Agency moved away from a cohort-based model where Regulatory and Compliance Officers handled all the requirements for their cohort of institutions from conducting site visits to reviewing program applications. The site visits meant less time was spent in the office, while program and other applications waited for review.

The Assistant Registrar is responsible for oversight of the registration, accreditation and compliance processes of the Agency's mandate.

The following units, created as part of the new structure, report directly to the Assistant Registrar:

Accreditation Standards and Processes	Compliance and Investigation	Regulatory Standards and Processes
<p>The Manager, Accreditation Standards and Processes is responsible for:</p> <ul style="list-style-type: none"> • Conducting reviews and writing accreditation reports. • Holding accreditation workshops for institutions. • Setting and monitoring conditions to be met by institutions. 	<p>The Manager, Compliance and Investigation is responsible for:</p> <ul style="list-style-type: none"> • Planning compliance visits. • Reviewing site visit findings. • Making recommendations to Registrar. • Assisting with institution closures. • Liaising with the legal department regarding compliance issues. 	<p>The Manager, Regulatory Standards and Processes is responsible for:</p> <ul style="list-style-type: none"> • Monitoring institutional compliance. • Processing applications for changes from registered and accredited institutions. • Reviewing annual enrolment report data. • Resolving questions/issues with applications. • Developing KPIs for processes. • Monitoring conditions. • Liaising with external stakeholders.
<p>One Accreditation Coordinator supports the Manager, Accreditation Standards and Processes.</p>	<p>Two Compliance Review Officers support the Manager, Compliance and Investigation</p>	<p>Five Regulatory Administrators support the Manager, Regulatory Standards and Processes</p>

For an accreditation audit of an institution, the Agency engages a team of Subject Matter Experts. Previously, an external consultant would lead the team as the Audit Team Chair. Effective December 1, 2013, the role of Audit Team Chair will be filled by a PCTIA staff member. This change will improve consistency in reporting and recommendations resulting from the reviews. Subject Matter Experts will still be required on contract to provide specific expertise on various types of institutions. Information about these experts and auditors is posted publicly on the Agency's website (pctia.bc.ca/governance/audit-team).

Goals, Strategies, Measures and Targets

GOAL 1: Enforcing Basic and Quality Education Standards

Basic education standards are set by the Board through PCTIA's Bylaws. All registered institutions must abide by those standards and are monitored against them for compliance. Quality Education Standards are those which are required, on top of the basic education standards, for accredited institutions. In October 2012 an updated version of the PCTIA Bylaws came into effect setting out more detailed performance measures for accredited institutions. PCTIA must continue to provide quality information to institutions on best practices and faster identify/rectify non-compliance issues.

STRATEGIES

1. Continue to provide information workshops for institutions to increase understanding of compliance requirements and best practices.
2. Continue on development of internal quality assurance standards which will result in consistent enforcement.
3. Utilize the risk management framework developed over the past year to identify institutions where risk of closure and/or quality are most likely. Prioritize visits and reviews of institutions where risks to the students and the STCF are greatest (see Appendix 1).

PERFORMANCE MEASURES (2012-13 Fiscal Year)	TARGETS				
	2012/13 Actual	2013/14 Forecast	2014/15 Forecast	2015/16 Forecast	2016/17 Forecast
Number of Workshops	17	20	20	20	20
Rate of Non-Compliance ⁵	2	3	3	3	3
Number of Routine Site Visits	200	250	250	250	250
Number of Non-Routine Site Visits (as a result of being identified in the risk management framework)	N/A	N/A	Setting Baseline	Meet/Exceed Baseline	Meet/Exceed Baseline

⁵Rate of non-compliance is calculated by taking the total number of conditions set during compliance visits in the year, divided by the number of institutions visited.

Goal 1 Performance Measures

Number of Workshops

Previous Service Plans measured the number of participants in PCTIA workshops; however the Agency believes measuring the total number of workshops is more effective in gauging the number of professional development opportunities PCTIA provides to institutions.

The Agency has identified certain compliance issues which are most prevalent. To increase awareness and understanding of basic education standards and standards of quality, PCTIA is developing alternate workshop delivery methods, including a series of short online workshops focused on specific aspects of compliance.

The more institutions learn about 'how' to meet Agency expectations, the less likely they are to have compliance issues. This also reduces the work of Agency staff in dealing with non-compliance.

Rate of Non-Compliance

A reduction in outstanding conditions per institution indicates a higher level of compliance with the basic education standards and standards of quality within those institutions visited by PCTIA each year. Fewer conditions are an indicator an institution is operating in closer compliance with the standards. It is important to note however, that the more site visits made, the more compliance issues will be found. The implementation of harmonized tools combined with the Agency's new organizational structure, means the rate of non-compliance is expected to increase. Any changes to the International Student Program may see a large spike in non-compliance rates.

Number of Site Visits by PCTIA Staff

The Agency hired a new staff member in 2012 whose primary role is to conduct site visits. This allowed an increased number of site visits to institutions. The Agency may only become aware of basic education or quality issues when they are onsite. The continued development of internal quality assurance standards will result in consistent enforcement. The risk assessment tool will also assist in targeting visits to higher risk institutions.

Number of Non-Routine Site Visits

A new measure has been added in 2014 to track the effectiveness of the new risk management framework. The framework will identify high risk institutions and call for a non-routine compliance visit. Addressing compliance issues earlier may result in having them resolved sooner. As this is the first year in action, no targets have been set.

Note: The "Continue to pursue legal remedies against non-complying institutions" strategy has been removed since last year's Service Plan as it is an ongoing action. In 2013 an additional lawyer was hired to assist with compliance issues arising as a result of increased site visits.



Goals, Strategies, Measures and Targets cont.

GOAL 2: Increased Quality Standards Improve Perceived Value of Accredited Institutions

Accreditation is voluntary for institutions and requires an institution to operate to a higher standard of quality than the basic education standards. The majority of institutions seeking accreditation are doing so in order to qualify to apply for Student Aid BC funding and/or Education Quality Assurance (EQA). Accreditation also puts an institution in the lowest fee category for contributions.

STRATEGIES

1. Partner with the Ministry of Advanced Education and other provincial educational quality organizations to increase awareness of accreditation as a pathway to EQA, StudentAid BC and likely as a requirement for the International Student Program designation list.
2. The risk assessment tool rewards accredited high performing institutions, with a track record of quality, through abbreviated compliance visits and reviews.

PERFORMANCE MEASURES (2012-13 Fiscal Year)	TARGETS				
	2012/13 Actual	2013/14 Forecast	2014/15 Forecast	2015/16 Forecast	2016/17 Forecast
Number of Institutions Applying for Accreditation	13	30	20	15	15
Percentage of Overall Institutions which are Accredited	49%	75%	75%	75%	75%
Number of Abbreviated Compliance Visits and Reviews (accredited institutions only)	N/A	N/A	Setting Baseline	Meet/Exceed Baseline	Meet/Exceed Baseline



Goal 2 Performance Measures

Institutions Applying for Accreditation and Percentage of Overall Institutions Accredited

An increased number of registered institutions pursuing accreditation status is an indicator of increased value in the brand of accreditation. The original forecast for these first two measures has been increased from the previous Service Plan due to the anticipated requirement for registered institutions to attain accreditation in order to enroll international students (International Student Program). This would result in a higher than usual number of accreditation applications over the next two years and an increase in the percentage of overall institutions which are accredited.

Number of Abbreviated Compliance Visits and Reviews

PCTIA is aiming to reduce burden on both the institutions and Agency staff by prioritizing visits and rewarding compliant institutions with abbreviated site visits. This new performance measure has been added in 2014 to monitor the number of abbreviated visits each year. An annual increase over time denotes increased compliance and enhanced understanding of the expectations institutions are required to meet. As this is a new performance measure targets will be set next year once a benchmark is established.



Goals, Strategies, Measures and Targets cont.**GOAL 3: Increasing Awareness, Effectiveness, and Transparency**

A student or potential student who is unaware of the regulation of private career training in BC may also be unaware of the protection afforded by PCTIA. They may also be unaware of resources offered to assist in their post-secondary decision making, and the complaint remedy available to them. Similarly, an institution which unaware of the requirement for registration may be operating a non-complying business.

PCTIA needs to work to ensure various stakeholders are aware of and understand PCTIA's role and mandate. This also includes increased awareness, effectiveness and transparency between the Agency and institutions. Collecting feedback from institutions on the aspects of the Bylaws and regulations which are unclear to them, can better inform PCTIA on how lines of communication can be further enhanced.

STRATEGIES

1. The Communications and Research Coordinator role introduced in 2013 is responsible for increasing value-add website, social media and media content to enhance relations with students, institutional stakeholders, the public and the Ministry of Advanced Education.
2. Continue using compliance visits to speak to students about the role of PCTIA, provide contact information and explain their rights as a student.
3. Create an online post-visit survey for institutions to provide feedback on satisfaction levels following a site visit.

PERFORMANCE MEASURES (2012-13 Fiscal Year)	TARGETS				
	2012/13 Actual	2013/14 Forecast	2014/15 Forecast	2015/16 Forecast	2016/17 Forecast
General Phone Enquiries from the Public Data Period November 1, 2012 – October 31, 2013	2548	2800	2800	2800	2800
Incoming Calls from Students Regarding Institutions	1032	1500	1500	1500	1500
Number of Students Participating in Survey	2415 ⁶	2500	2500	2500	2500
Visitors to the Website (pctia.bc.ca)	N/A	N/A	Setting Baseline	Meet/Exceed Baseline	Meet/Exceed Baseline
Post-Visit Survey Satisfaction Levels (Institutions)	N/A	N/A	Setting Baseline	Meet/Exceed Baseline	Meet/Exceed Baseline

⁶ 2415 students at 136 institutions completed the student survey in 2012/13.

Goal 3 Performance Measures

The Agency began tracking the number of enquiries from students and the public in late 2012. The numbers tracked in 2012 were based on a partial year of data collected. Now that a full year has been recorded, the numbers are surprisingly higher and forecasts have been increased accordingly.

Three new measures have been added to this year's Service Plan to further track levels of awareness, efficiency and transparency; the number of students participating in the survey during site visits, visitors to the website and a post-visit satisfaction survey for institutions.

General Phone Enquiries from the Public and Number of Student Calls Regarding Institutions (and/or the Complaints Process)

Unfortunately, students may be unaware that PCTIA exists until a closure occurs. A desired outcome of profile-raising for the Agency is to make them aware of the role of the Agency in providing information and mechanisms for dealing with concerns at their institution. This measure indicates the level of awareness of the Agency to the general public and students. Continued work towards raising awareness should result in increased email and telephone enquiries to the Agency.

Number of Students Participating in Survey

During site visits, a Compliance Officer addresses students with an introduction to PCTIA and distributes an informational brochure. In April 2012 the Agency began conducting short anonymous student satisfaction surveys during site visits. This exercise raises PCTIA's profile among students and alerts the Agency to any compliance issues. Tracking survey participants indicates the additional number of students introduced to PCTIA's consumer protection mandate. The Agency expects this number to remain relatively stable, unless the International Student Program designation list is announced and student numbers are increased.

Visitors to the Website

To further increase awareness, efficiency and transparency, the PCTIA website and Twitter provide timely information to the public, media and institutions. Suspension and cancellation letters issued to non-compliant institutions are now published on the media page, along with media articles. In late 2012 PCTIA created an informational video for students, introducing them to the role of the Agency. This video has since been translated into Punjabi, (and soon Korean, Japanese and Mandarin) to reach an even wider audience. International students are particularly vulnerable as they are not always familiar with the role and mandate of PCTIA. Google Analytics has been employed to track visitors to the website, and this data will be published once the first full year has been recorded.

Post-Visit Survey Satisfaction Levels (Institutions)

An online post-visit survey for institutions to provide feedback on satisfaction levels following a site visit may include aspects such as: professionalism of staff, accuracy of the compliance report and information provided during the visit. Once implemented, measuring satisfaction would help inform and improve PCTIA's efficiency levels and internal continuous improvement process.



Performance Management Systems and Benchmarking

Benchmarking

Second only to Ontario, PCTIA is the next largest regulator of private career training institutions in Canada. As of January 15, 2013, Ontario reported 427 registered institutions and 67,800 students, compared to British Columbia's 321 institutions and 51,000 students. The next largest province (Alberta) regulated a considerably smaller number of institutions (135 institutions as at April 1, 2012) with 12,614 students.

The differences in the structure and scope of other Canadian regulators makes benchmarking difficult. However, the Agency reviews for best practices and identifies anticipated changes to the sector. For example, considering how other jurisdictions regulate online programs.

British Columbia is the only province which does not regulate private career institutions through its Ministry (aes.gov.nl.ca/postsecondary/roccc.html).



The indicator is not always homogenous

A reduction in complaints related to institutions seems, intuitively, to be a measure of success. However, if the Agency is successful in raising its profile with students and the public, the result will be an increase in the number of complaints filed and the number of public enquiries. This will not be as a result of increased issues in the sector. A low number of complaints, relative to the number of institutions, are filed with the Agency currently as a result of students not being aware of the ability to do so. This has been demonstrated during closures where impacted students tell staff they did not know they could submit a complaint with PCTIA. There is also a cultural component to the number of complaints filed as we find international students are less likely to contact the Agency.

Performance Management and Reporting Systems

Historical data and estimates are used to set benchmarks within PCTIA. Each year, institutions are required to report enrolment data and revenue figures for the period of November 1 to October 31 the following year. These results are analyzed and used to determine trends in the sector and prepare future action plans.

In March 2014, the Agency will be replacing the Customer Legacy System with the Microsoft Dynamics NAV Customer Relationship Management (CRM) system. This will allow real-time monitoring of key indicators and data, tracked to a much greater level of detail. It will also help identify trends very quickly.

Limitations to the accuracy of the data include reliability on each institution to correctly submit information pertaining to their institution. An older database with limited functionality required much of the data to be manually pulled.

In addition, the reporting system changed in the 2009-2010 period, therefore only data after this period is comparable. Prior to 2010 estimated tuition was calculated by multiplying program enrolments by the tuitions charged. An estimate of probable tuition refunds based on attrition figures was factored in. This calculation did not take in to account the potential for discounts from the reported tuition amounts. It is common practice for institutions to provide students with inducements which may include scholarships or tuition reductions. This factor was not previously considered, which resulted in the previous estimating formula overstating actual tuition amounts. In 2009-2010 institutions were required to provide financial reporting to PCTIA, with a separate statement indicating actual tuition revenue. This addition allowed for the verification of true tuition revenue and these figures are used as benchmarks for consecutive years.

Management ensures that the data being used is accurate by conducting regular audits of processes and systems. In 2012 the position of Quality Assurance Manager was created to conduct these audits and ensure the accuracy of reporting systems. The Agency believes its performance measures are reliable and valid.

PCTIA was created in 2004 to carry out the important role of student protection.



Government's Letter of Expectations (GLE)

The Government's Letter of Expectations (GLE) forms the basis for the development of the Agency's Service Plans and Annual Reports. In addition to a number of government performance expectations common to all Crown Corporations, the most current GLE directs the Agency to take the following specific actions:

Government's Letter of Expectations	Action/Response
<p>PCTIA will undertake a comprehensive engagement strategy to determine the impact of the 2012 Bylaw revisions (including cost-savings, other outcomes resulting from administrative streamlining or intended quality improvements). By June 27, 2014 PCTIA will use the findings to further inform the PCTIA Continuous Improvement Plan.</p>	<p>Bylaw reviews are a continuous exercise undertaken by the Agency every two years. After the last Bylaw review in 2012, the Agency consulted with institutions to develop a full impact analysis. The impact grid was provided to all institutions and to the Ministry. The Agency is currently working with the Ministry on the next round of reviews and revisions and to identify areas requiring priority review. As part of this next review, PCTIA will conduct a satisfaction survey with institutions to gauge effectiveness of the last Bylaw changes, and use these results to inform the upcoming review.</p>
<p>PCTIA will develop a Communication Plan to enhance external relations with students, institutional stakeholders, the public and the Ministry of Advanced Education, as follows:</p> <ul style="list-style-type: none">• Phase One (commencing Summer 2014): Identify areas where communication can be improved through formal consultations with stakeholders;• Phase Two (commencing April 2015): Draft a Communication Plan; and• Phase Three (by April 30, 2016): Implement the Communication Plan.	<p>PCTIA added a Communication and Research Coordinator role in 2013. This person will be tasked with developing a formal Communications Plan and will undertake consultations with students, institutional stakeholders, the public and the Ministry of Advanced Education. This will happen over summer of 2014. A Draft Plan will be presented to the Board and the Ministry in 2015, at which time budgets will be set for undertaking the launch of this plan in 2016.</p>
<p>PCTIA will develop a financial stability plan, to be available to the Ministry by August 29, 2014, and work with the Ministry as appropriate to implement it. The plan will address the following matters:</p> <p>(a) Financial Health: In alignment with the work of the Revenue Task Force, the plan will review all financial aspects of PCTIA, including its revenue generating operations, cost projections and financial performance metrics/measures.</p> <p>(b) Risk Mitigation: The plan will also assess current and future risks to the continuing health of the Agency including the Student Training Completion Fund and means of mitigating such risks.</p>	<p>Financial concerns about the Agency's sustainability continue to be identified by the Agency, the Board, and the Ministry. The Revenue Taskforce set up in early 2013 was put on hold while the provincial consultations on a proposed Quality Assurance Framework were underway. PCTIA understood there was a likelihood of the regulation of language institutions, which would have an impact on revenue. The Agency will develop a financial stability plan based on a shared services model in conjunction with the Ministry. This financial stability plan will be presented to the Ministry by August 29, 2014.</p>
<p>Meet quarterly with Government/Ministry staff to provide progress reports on the actions above and discuss PCTIA specific goals and performance measures.</p>	<p>Dates for these meetings with the Ministry have been proposed and tentatively set for third Wednesday of May, August, November of 2014 and March of 2015.</p>

Summary Financial Outlook

Examples of Cost to Registered (Non-Accredited) Institutions 5+ Years in Good Standing				
Annual Tuition Revenue	Annual Fixed Fee	PCTIA .546%	STCF Contribution .50%	Total and Percentage of Tuition
\$49,999	\$1,000	\$273	\$250	\$1,523 (3.05%)
\$999,999	\$5,050	\$5460	\$5,000	\$15,510 (1.55%)

Examples of Cost to Accredited Institutions 5+ Years in Good Standing				
Annual Tuition Revenue	Annual Fixed Fee	PCTIA .296%	STCF Contribution .40%	Total and Percentage of Tuition
\$49,999	\$1,000	\$148	\$200	\$1348 (2.70%)
\$999,999	\$5,050	\$2960	\$4,000	\$12,010 (1.20%)

More information on fees can be found at pctia.bc.ca/institutions/fee-schedule

Summary Financial Outlook: PCTIA

PCTIA	2012/13 Actual	2013/14 Preliminary Actuals	2014/15 Forecast	2015/16 Forecast	2016/17 Forecast
Revenue					
Fees from Accredited Institutions	1,771,243	1,932,000	1,773,000	1,808,000	1,826,000
Fees from Registered Institutions	525,254	609,000	570,000	582,000	587,000
Total Revenue from Institutions	2,296,497	2,541,000	2,343,000	2,390,000	2,413,000
Management fees	471,040	483,000	428,000	436,000	441,000
Other	50,097	10,000	49,000	50,000	50,000
Total revenue	2,817,634	3,034,000	2,820,000	2,876,000	2,904,000
Expenses					
Salaries and Benefit	1,778,518	2,075,000	1,749,000	1,792,000	1,801,000
Accreditation and Onsite Audits	207,038	255,000	269,000	246,000	247,000
Facilities, Rent & Maintenance	269,647	305,000	265,000	265,000	265,000
Professional Fees	137,398	180,000	184,000	189,000	194,000
Operations & Administration	278,156	261,000	263,000	292,000	303,000
Amortization	32,375	56,000	90,000	92,000	94,000
Total expenses	2,703,132	3,132,000	2,820,000	2,876,000	2,904,000
Net income (loss)	114,502	(98,000)	-	-	-
Net Assets at year end	587,876	489,876	489,876	489,876	489,876

Summary Financial Outlook: STCF

STCF	2012/13 Actual	2013/14 Preliminary Actuals	2014/15 Forecast	2015/16 Forecast	2016/17 Forecast
Revenue	1,858,628	1,594,000	1,768,000	1,803,000	1,821,000
Expenses					
School Closure Claims	747,594	774,000	435,000	445,000	454,000
Administration	471,040	483,000	428,000	436,000	441,000
Professional & Investment Fees	55,629	56,000	67,000	69,000	71,000
Other Operating Costs	9,385	81,000	39,000	42,000	43,000
Total Expenses	1,283,648	1,394,000	969,000	992,000	1,009,000
Net income (loss)	574,980	200,000	799,000	810,000	812,000
Net assets, at year end	13,080,900	13,282,000	14,081,000	14,892,000	15,704,000



Capital Plan and Major Capital Projects

	2012/13 Actual	2013/14 Preliminary Actuals	2014/15 Forecast	2015/16 Forecast	2016/17 Forecast
Capital Expenditures	40,000	220,000	20,000	20,000	20,000

In last year's Service Plan, it was noted that the implementation of the new ERP system was projected for mid-2013. Preliminary work has been commenced on the new ERP system and the projected implementation date has been revised to early-2014. The projected cost of the new ERP has been revised upwards. The revised cost projection has been reflected in the above capital budget.

Appendix 1 – Institutional Risk Factors

Risk Management Framework Part A: Non-Financial Contributing Risk Factors

Factor Name	Rationale
The number of complaints in the past 12 months as percentage of enrolment	Complaints against an institution, whether successful or not, may indicate compliance issues.
Whether the institution is still in the probationary period	New business failure rates are highest in the first two years.
The number of conditions in the past 12 months	A high number of conditions may indicate overall compliance concerns.
Whether a second site visit was required	A second visit occurs only when serious non-compliance issues were found on the initial visit.
Have there been missed or late payments	Consistent missed payments or returned payments may indicate weakened financial capacity and/or lack of administrative support
Whether there was an ownership change in the last 12 months	A sale can be a positive event. It may also be a financial viability indicator.
Whether the institution moved in the last 12 months	A move can be positive and indicate growth. A move to smaller facilities may indicate a financial concern.
Whether the institution is fully online or offers any distance education	Online programs are more difficult to monitor.
Whether the institution is properly archiving student records	May indicate a lack of financial or administrative resources, or increased attrition.
Whether co-op education or practicums are offered	Co-op education and practicum components of programs are complex to manage and take significant administrative capacity.
Whether there is a high concentration of international students	International students require more support services than domestic students.
SABC Repayment Rates	Must have appropriate admission requirements in order for students to be successful in the program



Risk Management Framework Part B: Financial Contributing Risk Factors

Operating Ratios	
Ratio Name	Benchmark
Funding Ratio	>0.05
Current Ratio	>1.00
Debt Ratio	<0.90
Profit Margin	>2.00%
Return on Assets	>4.00%
Risk Ratios	
Revenue Concentration	<0.90
Cash Flow Contribution	>0
Working Capital	>0
# Months Operations in Working Capital	>2.00

The risk framework which began being used in late 2013 provides a tool for prioritizing scarce resources and focusing Agency activities where risk is more likely. It combines financial risk factors with non-financial risk factors. These factors are not taken alone to indicate risk. They are viewed as a whole to provide a risk profile. These contributing risk factors were set after reviewing historical closures over the past three years.





PCTIA