

KATHERINE DAWAL

RISING STAR AWARD

RIMS Rising Star Award winner Katherine Dawal has been a risk professional for 10 years but hit her stride in 2017 when she was hired by K+S Potash Canada, an arm of German salt and potash mining and processing company K+S, as its risk and insurance manager. It is the only risk position in the Saskatchewan location, where approximately 420 employees are based.

Her arrival coincided with the opening of the first greenfield potash mine in the province of Saskatchewan in more than 40 years. “When I joined, the mine was just becoming operational and it was the single largest investment in K+S Group history,” Dawal recalled. “It was a great opportunity to work in the province where I live. It was new and exciting and I wanted to be a part of something that had a strong future ahead of it.”

Her initial duties were to establish the direction, structure and management of the insurance and risk management programs. Dawal felt that since the company was building its assets and was still finding its way in the area, she could customize a risk framework that enabled K+S to be more operationally focused. So she quickly expanded her role to include operational and enterprise risk management responsibilities.

K+S has been working toward achieving an ISO 9001 certification, which focuses on quality management, by the end of 2020. But Dawal recognized that the company could also conform to ISO 31000 since it is industry-agnostic and the frameworks were similar. Once she secured upper management buy-in, Dawal implemented a three-phase approach to achieve the ISO 31000 ERM framework and build a risk culture around safety.

“If you throw a significant risk management program across an organization all at once, there’s going to be a lot of pushback and that is why we’re doing it in phases,” she said. “We are in between the second and third phases with plans to develop a risk champion group where various risk owners across the organization meet to discuss best practices and opportunities for improvement.”

The Bachelor of Commerce degree with a major in finance that Dawal earned from



the University of Saskatchewan has proven quite handy at K+S. She put it to good use when she orchestrated the placement of a surety bond with the Saskatchewan Ministry of the Environment in 2018. This bond provides the government with a financial guarantee for the mine’s decommissioning and reclamation environmental obligations. The placement also marked the first of its kind for the potash industry in the province of Saskatchewan.

“Being a finance major, I knew that having a significant amount of cash set aside for the next 400 years was not the best use of

our company’s money,” Dawal noted. And after educating the government officers and internal senior management about the opportunity presented by surety bonds, she was able to solidify the transaction. “It was the result of jumping through a lot of hoops to place it, but it was definitely a win for the company,” she added.

Beyond achieving sound financing for K+S, the arrangement also benefited the potash industry in the region, as it proved to be the template for several other mines that have placed similar bonds with the ministry.

GIVING BACK TO THE PROFESSION

Dawal’s passion for the risk management profession transcends her day job. A RIMS member for the past decade, she is currently serving a two-year term as vice president-north of the RIMS Saskatchewan chapter, and has become a key board member by providing energetic leadership at programs and by attending RIMS Canada Council meetings on behalf of the chapter. Dawal caught the event planning bug following the RIMS Canada Conference in 2019 and was elected to co-chair the host chapter committee for the 2021 RIMS Canada Conference, which will be held in Saskatoon.

She has also mentored several young professionals both at K+S and in the region in an effort to further the risk management profession, but also as a good karmic practice. “I’ve been fortunate enough to have very strong and influential mentors and sponsors throughout my short career,” she said. “They took an interest in me and helped me grow and I’m happy to pay it forward.” ♦

—JUSTIN SMULISON