

Appetite		Averse (Terminate/Treat/ Transfer)	Minimal (Terminate/Treat/ Transfer)	Cautious (Treat/Tolerate)	Open (Tolerate)	Hungry (Tolerate)	
Appetite description		Avoidance of risk and uncertainty is a key objective	Preference for ultra-safe delivery options with a low degree of inherent risk and only limited reward potential	Preference for safe delivery options with some degree of inherent risk and moderate reward potential	Willing to consider all potential delivery options and choose the one that is most likely to result in successful delivery and an acceptable level of reward	Eager to be innovative and to choose options offering potentially higher business rewards (despite greater inherent risk)	
Strategic Priority		Sub-theme					Range of Institutional Risk Appetite
Research	Research opportunity and innovation						
Education	Quality/Assessment and Student Experience and Satisfaction						
Innovation	Seeking and enabling new opportunities						
Social Inclusion	Creating an inclusive environment						
Regional Leadership	Maintaining the University's reputation and demonstrating regional leadership						
International	Seeking new partnerships and maintaining existing relationships						
Sustainability	Embedding sustainability in our curriculum and research						
Alignment to our values: Going forward and further, Thinking Freely, Thriving on Difference Creating Connections, Sharing Opportunities							
Other core priorities		Sub-theme					
Financial	Income						
	Costs						
Regulatory Compliance	Inclusive of OFS, H&S, Legal, Building, Financial etc						
Reputation							
People and Wellbeing	Inclusive of our staff, our students and our wider community						

Risk Appetite Statements

Strategic Priority	Statement
Research Open	The University will deliver research innovation through collaboration and the seeking of new opportunities. It will be bold in exploring, creating, curating, sharing and applying new knowledge in the world. The University will be open to research opportunities that enable the delivery of the Research Strategy and will consider taking risks to do so.
Education Minimal	The University's Education Strategy will focus on the delivery of Disciplinary Excellence, Interdisciplinarity, Internationalisation and Student Research. The University will have a minimal risk appetite to risks to this strategy.
Innovation Hungry	The University is ambitious to discover new opportunities, apply innovation and grow. We aim to promote free thinking, foster entrepreneurial skills, facilitate knowledge exchange, establish connections, commercialise our work and share opportunities within our communities. We are dedicated to driving innovation and growth for both the University and our region. We therefore have an open-minded approach towards trial and error in our ring-fenced innovation pilot's
Social Inclusion Minimal	The University will have a minimal risk appetite for risks that pose a threat to the delivery of our Social Inclusion Strategy. The University is prepared to be creative and push back on standard practice to improve our practice.
Regional Leadership Minimal to Cautious	The University will adopt a minimal approach to risks that threaten our reputation within the region and within our communities. The University will adopt a cautious approach to demonstrating regional leadership in economic, social and cultural growth. Where we take new approaches to regional leadership they will be based on our expertise, research, and delivery track record.
International Open	The University will remain committed to maintaining, and celebrating, its diverse inclusive global community of students and staff; providing wide-ranging international education and research opportunities; and is focused on building deep enduring international partnerships with like-minded academics, institutions and cultural organisations across the globe that enrich excellence and opportunity in research and education. In doing so, the University will be open to associated risks, particularly in relation to growing and maintaining its strategic relationships.
Sustainability Averse	The University will build on our existing research and education programmes and our connections to industry and society via The Way to Sustainable strategy. The University has an averse risk appetite to any risks that threaten the delivery of this strategy.