

Document Title: Risk Appetite Statement

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Description:	The Risk Policy states Marino to review its risk appetite annually in light of changing circumstances in its wider environment and in its capacity to bear risk. Details here align to the Appetite stated for each Risk Plan documented.
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1. Risk Appetite Statement

Risk Appetite Statement	
Our Vision	To be a distinctive voice in enabling a just, sustainable and transformative education for all.
Our Mission	Inspired by the Christian vision, Marino Institute of Education is a teaching, learning and research community committed to promoting inclusion, quality and excellence in education for the public good. The dignity and potential of each person and the pursuit of a just society and a sustainable planet are central to our life, work and service.
Risk Appetite	This risk appetite of Marino Institute of Education outlines where we are willing to engage with higher levels of risk for a greater benefit and to achieve our strategic goals. Understanding our risk appetite assists in decision-making across the Organisation. This may vary between departments and work underway and reflected within the Risk Register.
Risk Appetite Summary	The Institute aims to minimise its level of exposure to operational, financial, compliance and stakeholder risk while, where appropriate, accepting an increased level of risk in seeking to deliver on our Strategic objectives.

2. Risk Appetite Summary

Risk Appetite Summary			
Risk Appetite	Risk Tolerance (Register Scoring)	Risk Approach	Risk Plan
High Appetite			
Marino will operate in this area or in this way after all options are considered and the most appropriate option selected for an acceptable level of reward or value for money. Willingness to take on risk for an acceptable level of reward	20-25	Innovate Explore Venture Terminate	
Medium Appetite			
Marino will operate in this area or this way after risks have been effectively mitigated in order to pursue opportunities. This is generally adopted for strategic and management activities. Willingness to take on a moderate level of risk with controls in place to manage risk.	10-19	Balanced Informed Confident Transfer	Strategy, Research, Stakeholders, Communications, PPLI.
Low Appetite			
Marino may operate in this area or in this way where the value is assessed as worthwhile, and only after risks have been effectively mitigated or uncertainty minimised. This is adopted for core business activities and for activities in pursuing strategic objectives. Willingness to take on a limited level of risk with controls in place to manage risk.	0-9	Avoid Tolerate Cautious Conservative	Quality, Finance, Compliance, Student Engagement, Assessment, Teaching and Learning,

			IT Governance and E-Learning
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3. Risk Statement

Risk Statement			
Appetite	Risk Driver	Appetite Statement	Risk Oversight
Medium	Strategy	<p>Marino is willing to take and accept risk in order to achieve our strategic plan and adapt to changes in the environment and in the nature and conduct of our activities.</p> <p>There is an appetite to undertake projects to enhance and expand our teaching, learning, research and business development activities that achieves growth outcomes.</p>	Marino to deliver on Strategic Plan 2021-2026 with minimum Overdue, Major Slippage risk, or Issues recorded in Tracker.
	Research	The Institute considers the promotion of an appropriate research culture among student and staff to be critical to the Strategic Plan 2021-2026	Trends regarding failure to implement objectives as stated within Research Strategy, aligned to timeframes documented.
	Stakeholders	Marino is committed to investing in strategies to attract, manage, motivate, develop and build relationships that help us to achieve our strategic goals. We are committed to providing a high-quality service, facilities and resources which lead to excellent	No negative attention/concern from the public, media or stakeholders.

		student experience and staff retention.	
	Communication	Marino seeks to ensure effective marketing as a means of actively managing brand and reputation, fully utilising technology and social media as a mechanism for further developing our brand.	Notable reduction in Marino’s exposure in the Higher Education Landscape.
	PPLI	MIE is in the tenuous position of having PPLI staff as registered employees of MIE but do not have the responsibility for the control and governance of these employees.	Failure by the DOE to adhere to timeline of PPLI removal from Marino.
Low	Compliance and Quality	<p>Marino is committed to the highest standards of adherence to health and safety, data protection and linked service (Quality) requirements</p> <p>There is no appetite for activities that do not support our standards and legislative responsibilities.</p> <p>There is a low appetite for activities that may impact course accreditation and linked service provider relationships.</p>	<p>Failure to report instances of non-compliance or breaches.</p> <p>Trends relating to negative incidents regarding health and safety and data protection matters.</p> <p>Adverse results from Institutional Effectiveness Reviews and matters not addressed in line with Implementation Plan (IP) recommendations and agreed timelines.</p>
	Financial	Marino’s financial management reflects our overall strategic plan, shows how resources are to be used, and how activities and	Significant deviation from financial forecasts.

		<p>infrastructure will be financed while considering the risks associated with government funding.</p> <p>Marino low appetite is reflected in that we consider the cost associated and income attached to courses and makes the necessary business decisions to ensure long term financial sustainability.</p>	<p>Projected reduction in student numbers over sustained period</p>
	<p>Student Engagement, Teaching, Learning and Assessment</p>	<p>Marino is committed to delivering high-quality student learning experiences, as well as developing enhanced approaches to learning and teaching.</p> <p>There is a low appetite for substandard campus and facilities infrastructure that do not meet functionality, condition, or desired operational performance.</p>	<p>Negative trends in student engagement surveys, feedback or ongoing complaints in this area.</p>
	<p>IT, Governance and E-Learning</p>	<p>Marino places great importance on ensuring our activities and services operate efficiently and effectively.</p> <p>There is a low appetite for any business interruptions that may jeopardise our standards of operations or could lead to a loss of confidence by our stakeholders.</p> <p>There is a low appetite for the compromise of personal information or systems security.</p>	<p>No loss of critical systems leading to business disruption greater than stated within BCP restoration times.</p> <p>Zero instances of failure to investigate and report data security breaches.</p>