

Risk Appetite Statement & Summary Table

Risk Appetite defines the amount and type of risk that the university is normally prepared to accept when completing our usual activities and considering new opportunities. It is the responsibility of each leader, faculty and staff to ensure that they identify and manage risks in accordance with our appetites.

The Risk Appetite Statements summarize UVic's appetite for risk by value driver (e.g., academic, research, etc.). The risk appetite summary table provides further refinement on each value driver by identifying key activities and where they reside on the risk appetite continuum.

For example, our operational appetite for risk in health and safety is very low; on the other hand, the risk appetite to take risks related to pursuing research opportunities is high.

Where initiatives cross multiple value drivers and have different risk appetites, discussion is necessary to determine how to proceed. For instance, from an academic perspective there is high risk appetite to roll out a new program, but there is low risk appetite for irreparably harming the UVic brand.

The [UVic Impact Rating Scale](#) is intended to be read in conjunction with the Risk Appetite Statement. It is not intended to directly correlate to the amount of risk that UVic is prepared to accept but rather to serve as a guide.

Risk Appetite Statements are intended to

- define the risk universe/culture of the university;
- establish a consistent view of the risk parameters the university operates in; and
- establish boundaries for risk management activities to determine whether further risk mitigation strategies are required.

Leaders, faculty and staff should familiarize themselves with these appetites and when evaluating the risks inherent in their initiatives consider if these risks correspond with a particular risk appetite and its key activities. Where an initiative's risks exceed appetites, it needs to be determined if the initiative should proceed, if additional mitigation is required or

Risk Appetite Statement:

UVic has a _____ for poor quality learning and teaching practices and environments, academic programs, or student experiences that do not meet the values, goals and academic standards of the university.

UVic has a _____ to excel in diverse forms of research and creative activity, innovation and knowledge mobilization that advances human knowledge, improves and enriches

UVic's reputation is sustained by the quality of our contributions to a better future for people, places and the planet through teaching, student experience and research excellence.

UVic has a [redacted] in pursuing academic, research and student activities and initiatives that will advance our reputation. UVic has a [redacted] in working with partners locally and globally to establish deep and long-lasting connections that will contribute to advancing our profile and reputation.

UVic has a [redacted] for risks that will compromise or prevent us from delivering on our values and commitments, irreparably harm the university's brand and significantly diminish our role as a partner and contributor to the communities we serve.

*Academic
Standards
& Integrity*

*Quality in
Learning &
Teaching*

*Attracting
Research
Revenue*

*Financial
Flexibility/
Contingency*

*Protection of Digital
Assets & Confidential Info*

