

## Board of Management Development Committee

<b>Date of Meeting</b>	<b>Wednesday 23 January 2019</b>
<b>Paper No.</b>	<b>DC2-I</b>
<b>Agenda Item</b>	<b>12</b>
<b>Subject of Paper</b>	<b>Strategic Risk Review</b>
<b>FOISA Status</b>	<b>Disclosable</b>
<b>Primary Contact</b>	<b>Paul Clark, College Secretary/Planning</b>
<b>Date of production</b>	<b>15 January 2019</b>
<b>Action</b>	<b>For Discussion and Decision</b>

### 1. Recommendations

1. To note the review of strategic risks as relevant to the Committee's remit
2. To review the Risk Scores and Risk Management Action Plans associated with these risks, and recommend for approval by the Board of Management.

## 2. Purpose of report

2.1 The purpose of this report is to provide the Committee with an update on the Senior Management review of strategic organisational risks relating to Growth and Development, via the Risk Management Actions Plans (MAPs) for these risks. Also included is the revised Risk Register.

## 3. Strategic Context and Key Points

3.1 Risk Management is a key component of the College's internal control and governance arrangements, and as such is an important responsibility of the Senior Management Team, and the Board of Management. The current strategic risks have been identified by SMT and the Audit Committee, as the primary strategic risks currently faced by the College. The risks are aligned within the same framework of strategic themes as the College Strategic Plan. The risks included in the Risk Register have potential impacts on one or more of the College's strategic priorities.

3.2 In line with recommended good practice as identified by the Internal Audit of Risk Management in 2013/14, each Board Committee has since undertaken a regular review of the strategic risks within its remit.

3.3 The strategic risks which most closely relate to the committee's remit (with current risk scores and RAG rating) are:

- Risk 6 - Negative impact upon College reputation (10/AMBER)
- Risk 7 - Failure to achieve improved business development performance with stakeholders (10/AMBER)
- Risk 16 – Failure to maximise income via diversification (12/AMBER). This Risk Score has been increased in consideration of the actual income delivered over the past 2 years, which is significantly below target - agreed by Audit Committee 12 September 2018, and noted by the Finance and Physical Resources Committee on 26 September.

3.4 At the Audit Committee meeting of 21 February 2018, that Committee requested that the Risk MAP for Risk 16 - Failure to maximise income via diversification (6/AMBER) be reviewed by the Development Committee at its next meeting, and specifically to review the risk score which the Audit Committee considered to be low. A revised risk score of  $4 \times 3 = 12$  (AMBER) is currently in place.

3.4 The Risk Management Action Plans for Risks 6 , 7, and 16 are attached at Appendix 1, and provide more detailed descriptions of the risks, treatments, and commentaries.

3.5 A full review of strategic risks is currently being undertaken, involving senior Risk “owners”. All updated Risk MAPs will be reported to the respective Committees and full Board of Management within the current meeting cycle.

#### **4. Impact and implications**

4.1 The effective management and control of risks is essential to the on-going stability and future growth of the College, with clear implications in terms of potential impact upon College students and staff, as well as the College’s wider reputation and legal compliance status.

4.2 Several strategic risks are financial in nature, and potentially constitute a threat to the College’s stated Strategic Priority 7: to “Maintain our long-term financial stability”.

4.3 Risk 16: “Failure to maximise income via diversification” is directly aligned with Strategic Priority 8: “To secure diversity of income and sustainable development”, so any change to the score of this risk has a particularly high strategic significance.

4.4 Regional and sectoral considerations are included in the process of risk management, and are reflected in the risk documentation.

#### **Appendices:**

**Appendix 1: Risk Management Action Plans 6, 7, 16; Risk Register.**

## Risk Management Action Plan

**Risk Description:** Negative impact upon College reputation

**Risk ID:** 6

**Owned by:** VPCDI

**Review Date:** January 2019

## Update

Full Description:

1. Failure to protect and maintain the brand.
2. Complaint to Scottish Public Services Ombudsman upheld

Treatment:

1. An Associate Director for Brand & Communications has been appointed and is currently reviewing the operational elements and structure of the team to ensure that is fit for purpose to maintain and enhance the college brand.
2. College Complaints Procedure to be available and communicated to all employees; train staff, including managers in operation of college policies & procedures, including legal requirements

Commentary (Update):

1. New Complaints procedure agreed and implemented in line with developments in SPSO framework for FE.
2. The College Complaints Report is now published via the College Website, in line with SPSO requirements.
3. Further staff training now in place to support implementation of SPSO model complaints handling procedure.
4. Through the Meltwater News platform the College continues to monitor its coverage, reputation and positioning within the marketplace on a daily basis
5. Ongoing press enquiries relating to a wide range of areas are commonplace, including some relating to College operations at the City Campus. The College is also experiencing a high volume of FOISA requests at present, covering a wide range of areas from staff salaries and performance related payments, campus events, overseas expenditure, student support, budgets, industrial action information, communications with politicians, etc.
6. Positive press coverage relating to a number of awards and events have continued each month in session 2018/19, however this may be negatively impacted upon with the EIS Strike activity
7. College Annual Report 2016-17 published, highlighting various College successes. The new College Annual Report 2017-18, with a similar emphasis, is due for publication in January 2019.

<b>Current Risk Score:</b>	<b>Gross Risk Score (assuming no treatment)</b>
Likelihood 2/5 Impact 5/5  Risk Score 10/25  RAG Rating: <b>AMBER</b>  <b>Target Score: 5</b>	Likelihood 5/5 Impact 5/5  Risk Score 25/25
<b>Risk Appetite (Willing to accept):</b>	<b>Risk Tolerance (Able to accept):</b>
<u>Low</u> Medium High	Category: Reputation  <u>Low</u> Medium High <b>1 2 3 4 5 6</b>

Impact	5	10	15	20	25
	4	8	12	16	20
	3	6	9	12	15
	2	4	6	8	10
	1	2	3	4	5
x	Likelihood				

## Risk Management Action Plan

### Risk Description:

Failure to achieve improved business development performance with stakeholders

Risk ID: 7

Owned by: VPCDI

Review Date: January 2019

## Update

### Full Description:

Loss of/Failure to build effective partnerships/Reputational Risks/Staff Health and Well Being (see Level 2 Risks below).

### Treatment:

Relationships are managed as detailed in the Corporate Development Plan and in line with the agreed Business Development Process Map to ensure good communications, and that any issues are dealt with timeously. The Plan has been reviewed with reference to the College Strategic Plan 2017-25 and the 8 strategic priorities. In line with Strategic Priority 8 the additional strategic planning documents are now required for:

- International/Global reach
- Commercial & Business Development
- Sponsorship
- Employer Engagement
- Corporate Communications

### N.B. Associated Level 1 Risks:

- Growth and Development/College Reputation (Risk 6)
- Statutory Compliance Failure (Risk 10)
- Finance/Income Targets (Risk 15)
- Income diversification (Risk 16)

### Commentary (Update):

The documents indicated above will come to the Board as part of the new Corporate Development Strategy, relating to delivery of the new College Strategic Plan 2017-25. This strategy is under further development to feature associated initiatives.

The Corporate Development team continue to work with the Faculties in procuring new business as well as sourcing sustainable and reputable opportunities for additional non-government income.

Business Development forecasts for 2018-19 are positive and on target.

<b>Current Risk Score:</b>	<b>Gross Risk Score (assuming no treatment)</b>
Likelihood 2/5 Impact 5/5  Risk Score 10/25  RAG Rating: <b>AMBER</b>  <b>Target Score: 5</b>	Likelihood 5/5 Impact 5/5  Risk Score 25/25
<b>Risk Appetite (Willing to accept):</b>	<b>Risk Tolerance (Able to accept):</b>
<u>Low</u> Medium High	Category: Change and Development Activities  Low <u>Medium</u> High 1 2 3 <u>4</u> 5 6

Impact	5	10	15	20	25
	4	8	12	16	20
	3	6	9	12	15
	2	4	6	8	10
	1	2	3	4	5
x	Likelihood				

## Risk Management Action Plan

**Risk Description: Failure to maximise income via diversification**

**Risk ID: 16**

**Owned by: VPCS/ VPCDI**

**Review Date: January 2019**

### Update

**Full Description:**

Failure to optimise income opportunities via existing and potential markets and partners.

**Treatment:**

Develop of Corporate Development Plan to deliver the College Corporate Development Strategy. Manage and monitor the delivery of the plan.

**Commentary (Update):**

The Corporate Development Strategy was approved by the Board of Management Development Committee and contains plans, initiatives and targets to meet the overall College strategic priorities.

Commercial and International Teams, as well as Academic Faculties, have reviewed all aspects of income diversification. This is now reflected within the new Corporate Development Strategy as well as Financial and Operational Plans. Income generation from Industry Academies included in Faculty planning.

Regular reportage on growth and development in relation to targets is now a standing item on the Development Committee agenda. The Corporate Development Team and Faculties undertake ongoing reviews of Commercial and International targets, and progress. The College performance reviews has been undertaken and reviewed the delivery of Non SFC Fundable course fee income.

Update:

The College strategic plan is to growth the proportion of income from SFC funding. Appendix 1 summaries the overall College income over the past 5 years and highlights that the proportion of SFC funding has actually increased over the 5 years to 64% (excluding the NPD funding). The total commercial income over the past 5 years has only increased by 0.8%, £64k.

The College set a conservative 2018-19 target for Non SFC Fundable course fee based on the 2017-18 actual after a reduction from 2016-17. The initial Non SFC Fundable course fee income target also incorporated a small increase in overseas income of £43k however the projection income is currently well above this target although still below the actual income for 2015-16.



The College is projected to exceed the 2018-19 annual target however the income is still £92k below the actual income for 2016-17.

The future years' challenge is to significantly increase the College income from non SFC funding sources and effectively reduce the proportion of SFC grant. In 2018-19 the SFC grant is estimated as 64% of the College income (excluding the NPD funding).

There was a significant challenge for the Corporate Development Team and Faculties to deliver the new FWDF (SFC Grant) activity therefore the target for 2017-18 was set at £500k rather than the full £894k. We delivered £110,000 of training at 31<sup>st</sup> July 2018 with a further £338,000 committed by the SFC September deadline. The budget for 2018-19 was set to fully deliver the full £894k FWDF SFC Grant allocation.

The Risk Score has recently been increased in consideration of the actual income delivered over the past 2 years, which is significantly below target - agreed by Audit Committee 12 September 2018, and noted by the Finance and Physical Resources Committee on 26 September.

<b>Current Risk Score:</b>	<b>Gross Risk Score (assuming no treatment)</b>
Likelihood 4/5 Impact 3/5 Risk Score 12/5 RAG Rating: <b>AMBER</b> <b>Target Score: 9</b>	Likelihood 5/5 Impact 4/5 Risk Score 20/25
<b>Risk Appetite (Willing to accept):</b>	<b>Risk Tolerance (Able to accept):</b>
<b>Low</b> Medium High	Category: Change and Development/ Financial Low <b>Medium</b> High 1 2 <b>3</b> 4 5 6

	5	10	15	20	25	
	4	8	12	16	20	
Impact	3	6	9	<b>12</b>	15	
	2	4	6	8	10	
	1	2	3	4	5	
	x	Likelihood				

CITY OF GLASGOW COLLEGE							
	Actual 2014-15 £000	Actual 2015-16 £000	Actual 2016-17 £000	Actual 2017-18 £000	Projected 2018-19 £000	5 Year Growth £000	5 Year Growth %
<b>INCOME ANALYSIS</b>							
SFC Grant in Aid	£27,288	£29,797	£32,628	£33,880	£37,037	£9,749	35.7%
SFC Other Income	£4,094	£5,439	£7,656	£8,817	£9,031	£4,937	120.6%
SFC NPD Income	£473	£4,951	£18,792	£20,064	£20,252	£19,780	4186.1%
<b>Total SFC Income</b>	<b>£31,855</b>	<b>£40,187</b>	<b>£59,076</b>	<b>£62,761</b>	<b>£66,320</b>	<b>£34,465</b>	<b>108.2%</b>
Course Fees	£8,997	£9,683	£10,540	£10,987	£10,867	£1,870	20.8%
Education Contracts	£2,095	£1,956	£1,895	£1,861	£1,743	£-352	-16.8%
<b>Total Course Fee Income</b>	<b>£11,092</b>	<b>£11,639</b>	<b>£12,435</b>	<b>£12,848</b>	<b>£12,610</b>	<b>£1,518</b>	<b>13.7%</b>
Total Commercial & Overseas Income	£5,314	£5,459	£5,813	£5,224	£5,953	£639	12.0%
Other Commercial Income	£2,510	£1,860	£1,345	£2,332	£1,935	£-575	-22.9%
<b>Total Commercial Income</b>	<b>£7,824</b>	<b>£7,319</b>	<b>£7,158</b>	<b>£7,556</b>	<b>£7,888</b>	<b>£64</b>	<b>0.8%</b>
<b>Student Accomodation</b>	<b>£1,257</b>	<b>£2,051</b>	<b>£2,223</b>	<b>£2,253</b>	<b>£2,274</b>	<b>£1,017</b>	<b>80.9%</b>
<b>Catering Income</b>	<b>£0</b>	<b>£0</b>	<b>£1,421</b>	<b>£1,715</b>	<b>£1,749</b>	<b>£1,749</b>	
<b>Foundation</b>	<b>£207</b>	<b>£6,515</b>	<b>£2,410</b>	<b>£2,911</b>	<b>£1,577</b>	<b>£1,370</b>	<b>661.8%</b>
<b>Net Return on Pension</b>	<b>£620</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£-620</b>	<b>-100.0%</b>
<b>NON SFC Income</b>	<b>£21,000</b>	<b>£27,524</b>	<b>£25,647</b>	<b>£27,283</b>	<b>£26,098</b>	<b>£5,098</b>	<b>24.3%</b>
<b>Total Income</b>	<b>£52,855</b>	<b>£67,711</b>	<b>£84,723</b>	<b>£90,044</b>	<b>£92,418</b>	<b>£39,563</b>	<b>74.9%</b>
<b>Total Funding Council Grant as % of Total Income (excl NPD)</b>	<b>60%</b>	<b>56%</b>	<b>61%</b>	<b>61%</b>	<b>64%</b>		
<b>Further Breakdown</b>							
Faculty Creative Ind	£73	£61	£76	£71	£105	£32	43.8%
Faculty Hospitality & Leisure	£83	£134	£96	£71	£72	£-11	-13.3%
Faculty Nautical Science & STEM	£4,372	£4,478	£4,767	£4,154	£4,910	£538	12.3%
Faculty Education & Humanities	£532	£543	£567	£767	£668	£136	25.6%
City Enterprise	£254	£243	£307	£161	£198	£-56	-22.0%
<b>Total Commercial &amp; Overseas Course Fee Income</b>	<b>£5,314</b>	<b>£5,459</b>	<b>£5,813</b>	<b>£5,224</b>	<b>£5,953</b>	<b>£639</b>	<b>12.0%</b>
Commercial Fee Income	£3,106	£3,221	£3,844	£3,422	£3,842	£736	23.7%
Overseas Fee Income	£2,208	£2,238	£1,969	£1,802	£2,111	£-97	-4.4%
<b>Total Commercial &amp; Overseas Income</b>	<b>£5,314</b>	<b>£5,459</b>	<b>£5,813</b>	<b>£5,224</b>	<b>£5,953</b>	<b>£639</b>	<b>12.0%</b>
EU Grants & Other Grants	£56	£341	£189	£354	£434	£378	675.0%
Malta	£583	£88	£0	£128	£74	£-509	-87.3%
Angola	£650	£150	£0	£64	£0	£-650	-100.0%
Nautical Faculty - Exam Fee Charges	£242	£282	£268	£178	£182	£-60	-24.8%
Leisure & Lifestyle Faculty - Outlets	£153	£138	£261	£275	£280	£127	83.0%
Other Income	£826	£861	£627	£1,333	£965	£139	16.8%
<b>Total Other Commercial Income</b>	<b>£2,510</b>	<b>£1,860</b>	<b>£1,345</b>	<b>£2,332</b>	<b>£1,935</b>	<b>£-575</b>	<b>-22.9%</b>

**Student Recruitment Plan 2018-19  
NON Fundable Fee Income Summary**

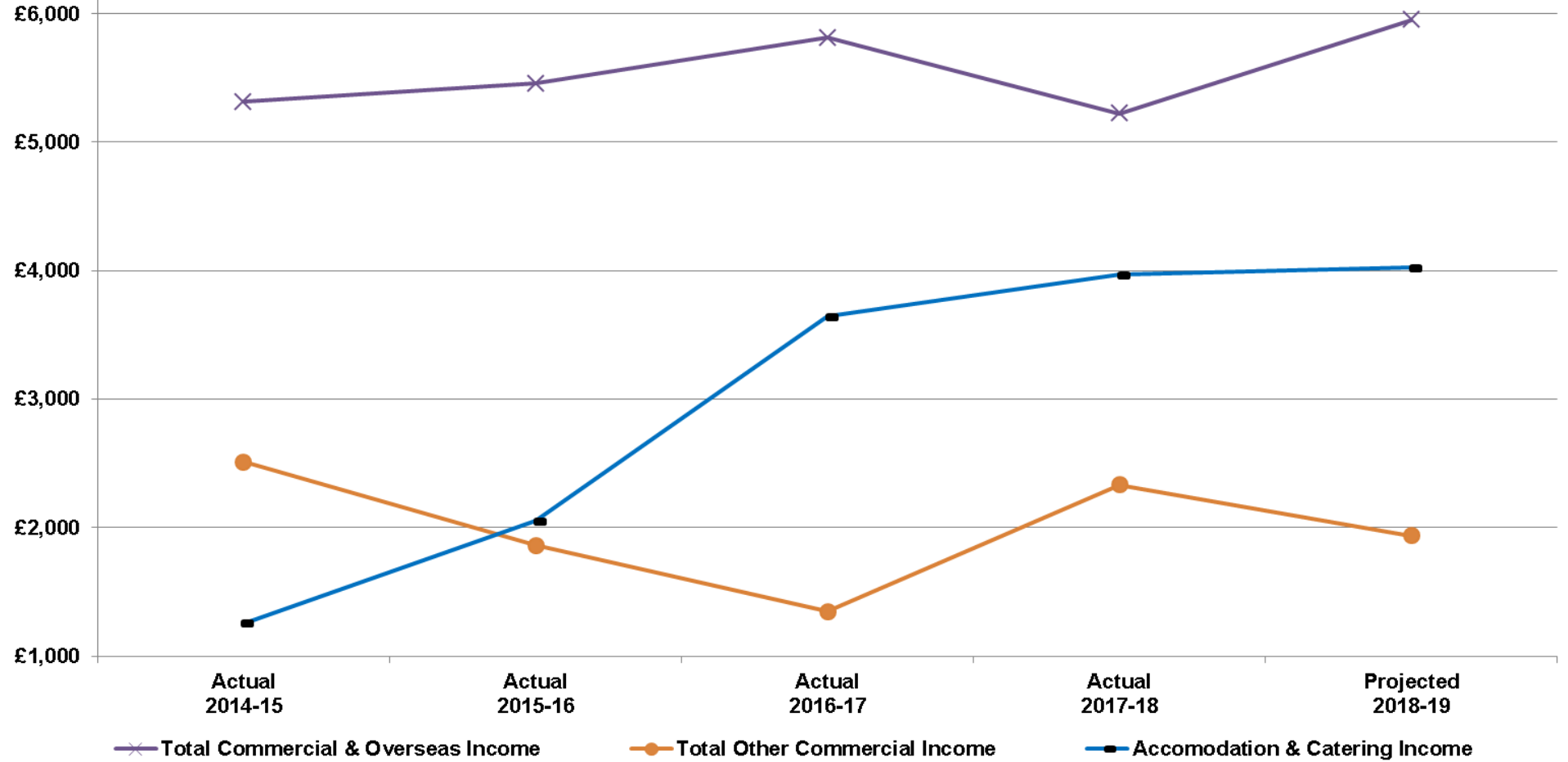
Faculty	Total Commercial Fees Target 18/19	Commercial Fees Proj 18/19	Total Overseas Fees Target 18/19	Overseas Fees Proj 18/19	Total Comm & Overseas Fee Proj 18/19	Total Educational Contract Fees Target 18/19	Educational Contract Fees Proj 18/19	Total HE Articulation Fees Target 18/19	HE Articulation Fees Proj 18/19	Total NON Fundable Fees Target 18/19	Total NON Fundable Fees Proj 18/19	Total NON Fundable Fees ACTUAL 17/18	Total NON Fundable Fees ACTUAL 16/17	Total NON Fundable Fees 18/19 LESS 16/17
Creative Industries	£128,610	£98,761	£0	£6,525	£105,286	£170,015	£73,100	£121,316	£122,429	£419,941	£300,815	£402,980	£379,875	-\$79,060
Education & Humanities	£664,509	£648,629	£8,970	£19,820	£668,449	£396,482	£416,677	£283,743	£335,891	£1,353,704	£1,421,017	£1,481,476	£1,296,599	£124,418
Hospitality & Leisure	£50,016	£57,603	£0	£13,050	£70,653	£183,255	£171,834	£280,530	£286,808	£513,801	£529,295	£536,471	£580,037	-\$50,742
Nautical Science & STEM	£2,509,958	£2,839,098	£1,836,131	£2,071,340	£4,910,437	£0	£0	£292,249	£336,443	£4,638,338	£5,246,880	£4,502,730	£5,224,408	£22,472
City Enterprise	£209,591	£197,784	£0	£0	£197,784	£0	£0	£0	£0	£209,591	£197,784	£161,909	£307,288	-\$109,504
<b>Grand Total</b>	<b>£3,562,684</b>	<b>£3,841,874</b>	<b>£1,845,101</b>	<b>£2,110,735</b>	<b>£5,953,525</b>	<b>£749,752</b>	<b>£661,611</b>	<b>£977,839</b>	<b>£1,081,571</b>	<b>£7,135,375</b>	<b>£7,695,790</b>	<b>£7,085,567</b>	<b>£7,788,208</b>	<b>-\$92,417</b>

**CITY OF GLASGOW COLLEGE**

INCOME ANALYSIS	Actual 2014-15 £000	Actual 2015-16 £000	Actual 2016-17 £000	Actual 2017-18 £000	Projected 2018-19 £000	5 Year Growth £000	5 Year Growth %
Total SFC Income (excl NPD)	£31,382	£35,236	£40,284	£42,697	£46,068	£14,686	46.8%
Total Course Fee Income	£11,092	£11,639	£12,435	£12,848	£12,610	£1,518	13.7%
Accommodation & Catering Income	£1,257	£2,051	£3,644	£3,968	£4,023	£2,766	220.0%
Total Commercial & Overseas Income	£5,314	£5,459	£5,813	£5,224	£5,953	£639	12.0%
Total Other Commercial Income	£2,510	£1,860	£1,345	£2,332	£1,935	-\$575	-22.9%
<b>TOTAL COMMERCIAL</b>	<b>£7,824</b>	<b>£7,319</b>	<b>£7,158</b>	<b>£7,556</b>	<b>£7,888</b>	<b>£64</b>	<b>0.8%</b>
<b>TOTAL COMMERCIAL PLUS 2.5% INFLATION</b>	<b>£7,824</b>	<b>£8,020</b>	<b>£8,220</b>	<b>£8,426</b>	<b>£8,636</b>	<b>£812</b>	<b>10.4%</b>

£000s

## City of Glasgow College Commercial Income Analysis



### Risk Register: 07 January 2019

RISK DETAIL					CURRENT EVALUATION			AIM and PROGRESS			RISK TREATMENT	
Strategic Theme	Risk Name	Risk ID	Level	Risk Owner	Likelihood	Impact	Net Risk Score	Gross Risk Score	Target Risk Score	Risk Movement	Link to Risk Mgt Action Plan (MAP)	Date of last review
Students	Failure to support successful student outcomes	1	1	VPSE	2	5	10	25	5		<a href="#">Risk 1 MAP.docx</a>	Oct '18
Students	Failure to establish optimal pedagogical model	2	1	VPSE	1	5	5	20	5		<a href="#">Risk 2 MAP.docx</a>	Aug '18
Students	Failure to achieve good student outcome/progression levels	3	1	VPSE	2	5	10	15	5		<a href="#">Risk 3 MAP.docx</a>	Nov '18
Students	Failure of the College's Duty of Care to Students	21	1	VPSE	1	5	5	20	4		<a href="#">Risk 21 MAP.docx</a>	Oct '18
Growth and Development	Failure to realise planned benefits of Regionalisation	4	1	Pr/DPr	3	3	9	20	3		<a href="#">Risk 4 MAP.docx</a>	Sept '18
Growth and Development	Negative impact upon College reputation	6	1	VPCDI	2	5	10	25	5		<a href="#">Risk 6 MAP.docx</a>	Oct '18
Growth and Development	Failure to achieve improved business development performance with stakeholders	7	1	VPCDI	2	5	10	25	5		<a href="#">Risk 7 MAP.docx</a>	Oct '18
Growth and Development	Failure to achieve improved performance	8	1	VPSE/DirP	2	5	10	20	5		<a href="#">Risk 8 MAP.docx</a>	Aug '18
Growth and Development	Failure to attract, engage, and retain suitable staff	9	1	VPCS	2	2	4	20	3		<a href="#">Risk 9 MAP.docx</a>	Sept '18
Processes and Performance	Negative impact of statutory compliance failure	10	1	CSP/DCS	2	5	10	20	5		<a href="#">Risk 10 MAP.docx</a>	Aug '18
Processes and Performance	Failure of Compliance with the General Data Protection Regulations (GDPR)	24	1	DCS/CSP	2	4	8	25	5		<a href="#">Risk 24 MAP.docx</a>	Sept '18
Processes and Performance	Failure of Corporate Governance	11	1	Pr/CSP	1	5	5	20	5		<a href="#">Risk 11 MAP.docx</a>	Aug '18
Processes and Performance	Failure of Business Continuity	12	1	VPCS/CSP	3	5	15	25	4		<a href="#">Risk 12 MAP.docx</a>	Jan '19
Processes and Performance	Failure of IT system security	25	1	VPCS	3	5	15	25	5	Score incr. 12 to 15. Nov '18 AC	<a href="#">Risk 25 MAP.docx</a>	Nov '18
Processes and Performance	Failure to manage performance	13	1	VPSE/DirP	1	4	4	20	4		<a href="#">Risk 13 MAP.docx</a>	Nov '18
Processes and Performance	Negative impact of Industrial Action	14	1	VPCS	3	4	12	25	4		<a href="#">Risk 14 MAP.docx</a>	Sept '18
Finance	Failure to achieve operating surplus via control of costs and achievement of income targets.	15	1	VPCS	3	3	9	25	4		<a href="#">Risk 15 MAP.docx</a>	Sept '18
Finance	Failure to maximise income via diversification	16	1	VPCS/VPCDI	4	3	12	20	4		<a href="#">Risk 16 MAP.docx</a>	Sept '18
Finance	Failure to obtain funds from College Foundation	20	1	VPCS	1	4	4	20	4		<a href="#">Risk 20 MAP.docx</a>	Sept '18
Finance	Negative impact of Brexit	22	1	VPCS/DCS	5	2	10	tbc	5		<a href="#">Risk 22 MAP.docx</a>	Nov '18
Finance	Failure to agree a sustainable model and level of grant funding within Glasgow Region	23	1	VPCS	3	4	12	25	5	Score reduc. 15 to 12 Sep '18	<a href="#">Risk 23 MAP.docx</a>	Sept '18

**Key:**

- Pr - Principal
- DPr - Depute Principal
- VPSE - Vice Principal Student Experience
- VPCS - Vice Principal Corporate Services
- VPCDI - Vice Principal Corporate Development/Innovation
- FD - Faculty Director
- CSP - College Secretary/Planning
- DHR - Director of Human Resources
- DirP - Director of Performance
- DCS - Director of Corporate Support
- DirP - Director of Performance
- AC - Audit Committee

**Risk Score Matrix**

x	Likelihood				
Impact	5	10	15	20	25
	4	8	12	16	20
	3	6	9	12	15
	2	4	6	8	10
	1	2	3	4	5

Recent/Proposed change

**2017-18 Trend**

Date	Jun-17	Aug 17	Oct-17	Dec-17	Feb-18	Apr-18	Jun-18
Average Risk Score	10	10	9.76	9.56	9.50	9	9

N.B. Closure of low-scoring risks will impact upon average risk score for 2018-19.

Tolerance vs Risk Score	Acceptable Risk Score		Acceptable Risk Score		Acceptable Risk Score	
	1-3	4-5	6-9	10-12	15-16	20-25
Risk Management Level of Tolerance (Able to Accept)	1	2	3	4	5	6
	Low		Medium		High	