Board Bits

Seeing Around Corners: Risk Management for Nonprofit Boards

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Your Facilitator

Desiree Tirk
Trainer/Resource Developer - Leadership

- 25 years working in community development in the nonprofit and government sectors
- Experience in facilitation and training, program development, board governance, and research
- Bachelor of Indian Social Work and Bachelor or Arts in Native Studies
- Started with SARC in 2020

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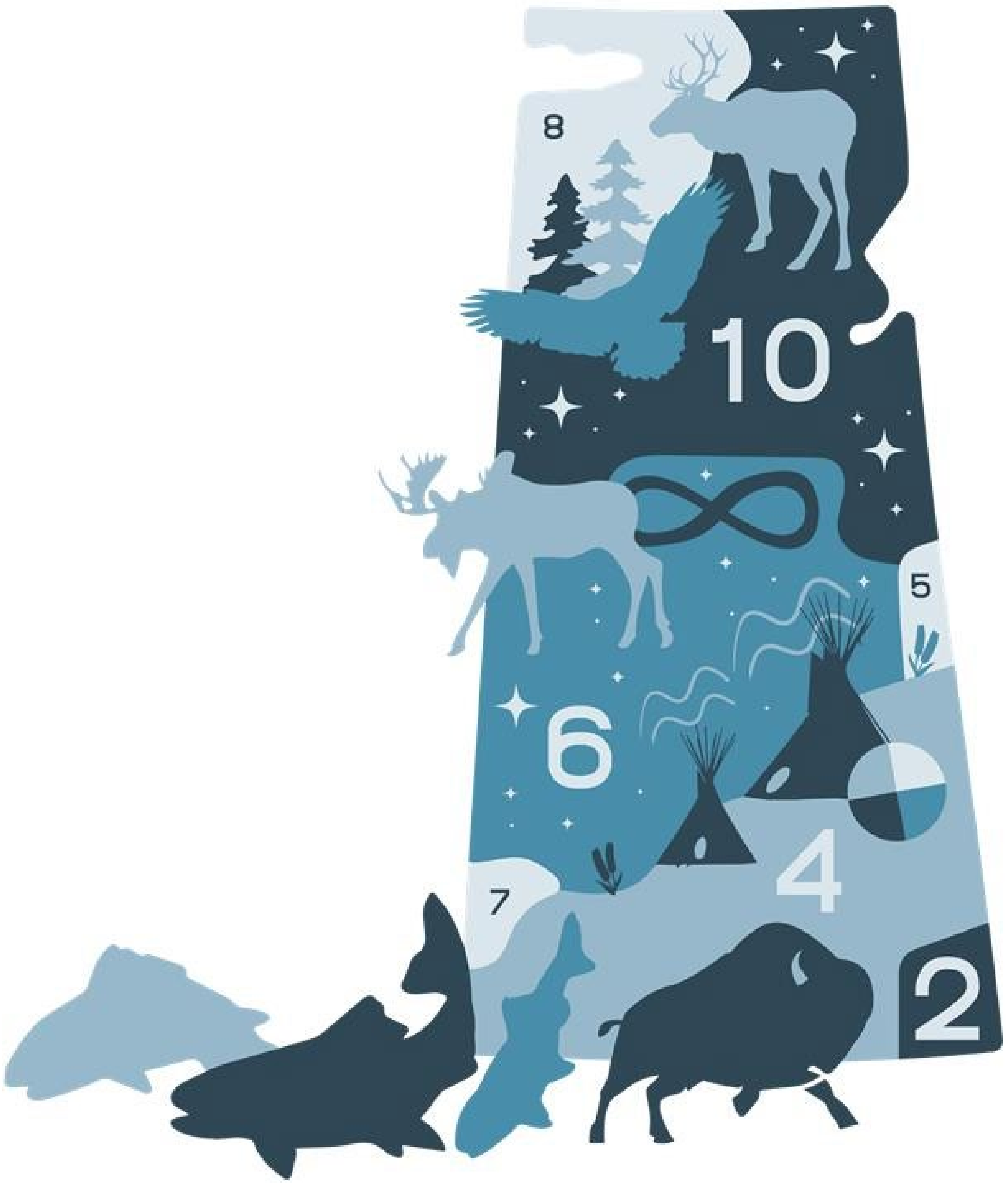
Who is SARC?

SARC is a nonprofit association that has over five decades of experience in supporting nonprofits in the areas of training, consulting, services, and leadership. With a membership of approximately 100 community-based organizations, we are committed to providing quality services and training opportunities to our membership and beyond.

What is SARC Learning Central?

SARC Learning Central is the hub for SARC's training and education initiatives. Programs offered through SARC Learning Central focus on strengthening an organization and the quality of services they provide.

SARC Learning Central



Treaty Acknowledgement

SARC and SARCAN Recycling would like to acknowledge that the land on which we operate our business is on Treaty 2, Treaty 4, Treaty 6, and Treaty 10 Territory.

What is Risk?

What is Risk?

- Risk is unavoidable
- Risk can be positive or negative

What is Risk?

When it comes to risk, boards and executive directors must work together to:

- Identify risk
- Assess risk
- Analyze risk
- Determine risk tolerance

What is Risk Management?

"Risk management is a broad discipline that includes any activity or policy that protects the assets and resources of an organization, from financial assets to the well-being of staff, volunteers, and service recipients."

\- Nonprofit Risk Management Center

What is Risk Management?

Risk management is a collaborative approach

Board	Executive director
Mitigating risk and determining risk tolerance	Implementing the board’s direction and managing the organization’s risk

What is Risk Management?

Your organization is already practicing risk management if you have policies such as:

- Conflict of interest
- Confidentiality
- Code of conduct

What is Risk Management?

A risk management policy should cover:

- How risk management is important to the organization’s objectives
- How it links to your culture and structure
- The process for identifying, assessing, recording, managing, reviewing and reporting on risks
- Risk roles and responsibilities
- The organization’s risk appetite

\- Institute on Risk Management

The Risk Management Process

The Risk Management Process

1. Create a risk committee

The Risk Management Process

1. Create a risk committee
2. Scan the environment
3. Identify risks
4. Assess and analyze risks

The risk committee should ask:

- What is the likelihood or probability that the specific risk will happen?
- What would be the impact on the organization if the potential risk occurred?

The Risk Management Process

1. Create a risk committee
2. Scan the environment
3. Identify risks
4. Assess and analyze risks
5. Plan to address the risk

Responding to Risk

- Accepting risk
- Mitigating or reducing risk
- Transferring risk
- Avoiding risk

The Risk Management Process

1. Create a risk committee
2. Scan the environment
3. Identify risks
4. Assess and analyze risks
5. Plan to address the risk
6. Monitor the results

The Risk Management Process

"Because nonprofits depend heavily on all their employees and volunteers to contribute to the success of the organization, organization-wide knowledge of how risk management protects the organization is a vital part of mitigating your risks."

- Philanthropist Journal

The Risk Management Process

"Your top risks may even be the source of your next innovation, if you are willing to see risk as an opportunity."

- Steven Bowman, Conscious Governance

Wrap Up

Any questions?

Thank you for joining us

Please complete the evaluation in the chat

We will email you the resource document(s) after the session

www.sarclearningcentral.ca

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