

2022 Risk Insights

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Topic: Data Privacy, Tech Risk, Cybersecurity, HR Risk and Employment Practices

Can't bear to consider what unanticipated challenges might lurk around the corner for your nonprofit in 2022? We get it. (Even though, if you're reading this, thinking about that is probably your job.)

As a global pandemic unfolded over the past two years, one catastrophic risk after another became a reality. Nonprofits and their risk leaders rallied to respond to crisis after crisis. You confronted gaping holes that suddenly materialized in your best-laid plans. You met unprecedented needs in your communities. You kept people safe from COVID.

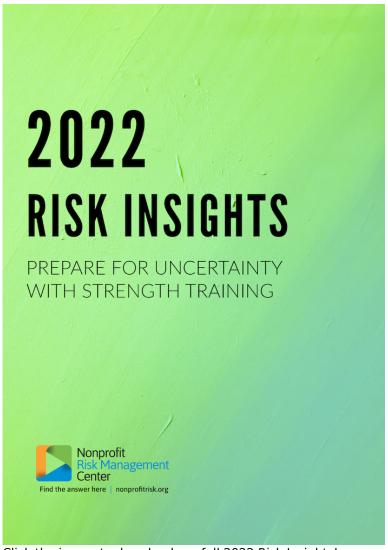
Nonprofits and their risk leaders also fell far short at times. Many of you realized how complicit you and your organizations had been in systemic racism in your workplaces and communities and how you'd failed to meet the needs of all members of your workforces and those you served. Some of you flailed amid rapid change.

All of those experiences can help you and your organization make good decisions this year—if you let them. You might be tempted to forget as much of the past two years as possible, especially your failures. But as the Nonprofit Risk Management Center found in its report on risk champions (<u>"We Are The Champions, My Friends"</u>), your team can better manage unpredictable upside and downside risks if you practice both action *and* reflection.

Your team's ability to meet risk and uncertainty is a muscle. You can build it. The COVID era gives nonprofits a never-ending crisis response workout. Your muscles may be fatigued. Even so, organizations and risk leaders that made it this far have a lot of the insight needed to deal with the risks ahead—known and unknown. Building on what you've learned in uncertain times will also prepare your organization to spot transformative opportunities and meet them.

Nonprofit risk leaders have put in their crisis workout reps. This year, nonprofit teams must focus on strength training and resilience. Over the past two years, what you've learned can shape a risk approach that helps you meet the unknown.

We present this primer on how your nonprofit can learn from the challenges it's already met to prepare for the future and an overview of significant risk issues to watch for on your horizon this year.



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