

# A Risk Management Journey with Miranda Hora

**Resource Type:** Risk eNews

**Topic:** General, Risk Assessment

*Miranda Hora is Senior Manager of Global Operations at Helen Keller International (HKI), a global development organization at work in 20 countries to save and improve the sight and lives of the world's vulnerable by combating the causes and consequences of blindness, poor health, and malnutrition. Miranda manages the global operations systems that support the organization, including those related to policies and procedures, risk management, travel, insurance, safety and security, and other global aspects of office management. In 2015, Miranda was recognized by the nonprofit community with the Humentum Operational Excellence Award, given to an emerging leader in the NGO field. Prior to joining HKI, Miranda was a paralegal at Latham & Watkins. Miranda is a graduate of Davidson College, with certificates in Risk Management (NRMCM, graduate) and Security Management.*

**NRMCM:** Helen Keller International (HKI) has 120 programs in 20 African and Asian countries, involving over 1000 staff, and an annual operating budget of \$70 million. That's a lot of opportunity to do good involving a healthy appetite for risk. What has been your risk management journey at HKI?

**Miranda Hora:** Due to a variety of reasons, HKI's Board of Trustees asked our CEO to work with her staff to develop a risk management function. This task was placed in Global Operations, and I was tapped. Operations is a catch-all for everything from finance, fundraising, and other projects as needs come up. We cover a broad portfolio, and since no one at the organization had a background in risk management, I was eager to take it on and learn.

**NRMCM:** How did you begin that initiative?

**MH:** To start, I took stock of what I knew the organization was already doing to mitigate possible risks, things like global policies & procedures, annual audit and local audit processes already in place, internal audit function, insurance, etc. We decided that the goal was to design a program to be a compilation of all these things we were currently doing, and we would develop a risk assessment tool & reporting process to formalize the function. Additionally, we thought it would be great if the program would also promote a culture of risk awareness/mitigation in decision-making processes throughout the organization, and encourage staff to identify, evaluate, communicate, and address the risks they face.

**NRMCM:** It sounds like you may have foraged at first, and ultimately realized that the risk function was exactly where you needed and wanted to be. Did you do an inventory assessment?

**MH:** Yes, we did an inventory of global policies and procedures. The first thing we did was come up with a risk management statement. We asked ourselves: "What is HKI's risk philosophy?" I built the foundation on HKI's philosophy, to form a comprehensive risk assessment.

**NRMCM:** Can you talk a bit about the obstacles along the way to building a comprehensive risk management program?

**MH:** I think for anyone, getting board and staff interested in a risk management project beyond checking a compliance box is one obstacle to overcome. The solution is getting everyone to see the project as a mission

advancing function. Another obstacle is developing a program that is right-sized to your organization and sustainable.

**NRMC:** You've mentioned that you engaged Melanie Herman and NRMC along your journey. Can you talk a bit about that experience?

**MH:** Yes, I heard Melanie speak at a conference and had been really impressed by her presentation, especially on the use of different tools to engage board and staff teams in risk management and risk oversight. Melanie helped us evaluate many different tools and methods to track risks and report to the board and senior staff.

**NRMC:** What are the tools you ultimately used and what was the result?

**MH:** After a lot of back and forth we decided that we wanted to keep our risk register, as we believed it was a helpful tool to track findings from our function-based internal risk assessments. However, we worked with NRMC to integrate a measure of management effectiveness or "risk readiness" into the "Gross Risk" rating category. While likelihood and impact ratings helped us quantify or prioritize potential future risks, we added a component that reflects risk management practices currently in place. Gauging risk readiness helps us to prioritize risk management efforts by identifying weaknesses or gaps in our risk management practice and identify concerns by staff or the board.

**NRMC:** You'll be co-leading two sessions at the upcoming Risk Summit. One session on the "accidental" risk champion, and another session titled, "From The Ground Up: Creating A Manageable, Sustainable Risk Management Program For Your Nonprofit." As a recent participant in the program, can you tell us your takeaways from NRMC's Risk Leadership Certificate Program?

**MH:** The program really strengthened and deepened my knowledge regarding the practice of risk management. I also came away from the program with great personal confidence to lead the risk management function in my organization. I also met and have stayed in touch with a number of wonderful risk management professionals that have provided a network of support.

**NRMC:** What tips from the trenches can you share about the opportunities and growth moments in the process of becoming an accidental risk manager who is starting a risk management program for her organization?

**MH:** I'll give you three to whet your appetite, and trust we'll pick this up with attendees at the NRMC Risk Summit next month:

- Right-size your risk management program and plan to find and adapt tools that will work for your organization, your audience, and purpose.
- In assessing risk, assess not just the likelihood of an event, but how ready you are as an organization with existing staff and resources to take action.
- When doing a risk assessment, remember to consider the viewpoints of team members beyond the executive management team and C-suite. For example, when you have field staff from 20 countries like we do, we need to consider the challenges they face and the risks they view as key to achieving strategic priorities in their programs and country offices.

**NRMC:** In closing, perhaps it's fitting to cite the risk philosophy of your founder, who wrote: "Avoiding danger is no safer in the long run than outright exposure. The fearful are caught as often as the bold." —Helen Keller

**MH:** I look forward to seeing everyone at the Risk Summit, where we'll continue the journey!