

Spring Planting: Finding Inspiration to Spruce Up Your Risk Management Program



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Resource Type: Risk eNews

Topic: General

Every spring, I get an itch to spruce up my home and garden with colorful, cheerful plants. Similarly, risk leaders often feel inspired to do some spring cleaning and infuse their risk programs with new practices to make them brighter and more impactful.

To scratch my gardening itch, I visited an outdoor flower and garden show, multiple home improvement stores, and my favorite local country market. At each location, I was inspired to buy a plethora of plants and tackle a slew of lively landscaping projects. Likewise, risk leaders try to equip themselves with the best strategies for mitigating and creating positive experiences from a massive range of potential risk events.

After my initial excitement about the myriad opportunities to transform my landscaping beds, I began feeling overwhelmed. At NRMCC, we often hear similar sentiments from risk leaders who want to beautify their risk programs. Some of these leaders become overwhelmed after speaking to colleagues, attending conferences, and reviewing their cumulative risk program to-do lists.

Once I took a mental step back and thought about the ONE goal I was trying to achieve, I realized that an overly ambitious spring planting project wasn't necessary. My goal—adding bright and cheerful plants to existing landscaping beds and my flower boxes—would not require a considerable investment of time or money. Here are a few tips from my weekend gardening adventure to inspire your work in the garden of your risk management program.

Map out a border.

For my garden, I decided to fill four existing flower boxes and add stones and plants around one tree in a single corner of my backyard. Defining a border for my gardening reduces the enormity of the project to one that is manageable for a gardening team of one. Instead of trying to improve every aspect of your risk management program, identify one area where attention and focus could be particularly impactful. For example:

- Simplifying or gamifying our annual risk assessment process
- Creating an engaging narrative to describe our risk function to new employees
- Developing a compelling risk dashboard and discussion prompts to help our Audit Committee meet its responsibility for risk oversight
- Identifying and focusing on risks related to one of our strategic priorities

Plan to adapt based on what unfolds.

As I began to place my flowers in each flower box, I realized that some of my purchases were ill-suited based on the width and depth of the boxes. Periodically, we encounter a situation where the composition of the initial team asked to tackle a risk wound is mismatched to the challenge at hand. Some risks seem narrow at first but have tentacles stretching into multiple functions and skillsets.

For example, evaluating the risks and rewards of a new tech tool or application may seem suited to the IT team at your nonprofit. But after reflecting on the bumps in past tech projects, you may conclude that casting a wide net early on—before the product has been purchased—may be the best way to sow the seeds of future success.

Create benchmarks and track gaps and opportunities.

Now that I've planted my spring garden, I need to pay careful attention to how the plants are settling into their new locations. I expect there will be room to add additional plants in some places, the need to move plants that wind up being overcrowded, and the discovery that some plants are unhappy due to too much or too little sun.

For your risk program, ask, "Am I observing to see where adjustments are needed? Were my expectations for the spring cleaning changes realistic? What changes can I make to help the new approach settle and be socialized for all who must comply or participate?"

Leading a risk management function is similar in many ways to cultivating a garden. There are things within your control—which plants to choose, where to place them, and when to take action when things don't turn out as you had hoped. There are also things outside your control: whether your planting beds are in full sun, partial sun, or shade, how frequently or infrequently it rains, or if your garden is so tempting to local wildlife that it becomes a delicious salad rather than a bountiful border. Like a determined gardener, cultivating a risk management program requires focus, care, and adaptation to changing circumstances.

Gardeners are equipped with a spade, trowel, and wheelbarrow. The risk leader utilizes tools and practices like I've described above to confidently take calculated risks that fall within the nonprofit's risk tolerance. Establishing routine spring cleaning for your nonprofit's risk program helps employees feel safe suggesting ideas and discussing changes in approach or risk policy that could give your mission and risk program a boost!