

Live Long and Prosper: Strategies for Longevity in Risk and Life



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Resource Type: Risk eNews

Topic: General

When NRMC meets with prospective consulting clients, they almost always express concern about sustaining their risk management efforts. We hear things like:

- “We were full speed ahead when we began our ERM program a few years back, but it has withered on the vine. We need to build something that is sustainable.”
- “Our former CFO led our work to evolve risk management; when she left last year, the effort fell apart. We need a risk function that isn’t dependent on a single leader and therefore vulnerable when we experience turnover.”
- “We were making good progress on an ERM program, but the management team felt it was distracting and burdensome; they voted to pause until we can come up with something that adds value.”

As I see middle age disappearing in my rearview mirror, I find myself drawn to articles and books about longevity. And I find lots of insights there that can apply to our clients’ risk-related challenges. Two things I’ve read recently offer wonderful advice that may help leaders bake longevity into their risk management efforts: an article titled “3 Steps to Age Exuberantly” in *The New York Times*, and retired neurosurgeon Henry Marsh’s latest book, *And Finally*.

Solid Advice from a Straight Talker

In [“3 Steps to Age Exuberantly.”](#) writer Jancee Dunn recounts a conversation with Margareta Magnusson, author of the new book *The Swedish Art of Aging Exuberantly: Life Wisdom from Someone Who Will (Probably) Die Before You*. Magnusson’s prior book, *The Gentle Art of Swedish Death Cleaning*, made my [list of favorite reads in 2020](#). Magnusson’s potent advice on how to make the most of your remaining years is wonderfully applicable to floundering risk management programs.

1. *Bask in the Nuisances and Nuances:* Magnusson tells Dunn that while the bumps and inconveniences of life may frustrate her, it’s important to “see every nuisance as something that I must find a way to cherish.” This is timely advice as you lead a team through a risk unpacking exercise. These exercises aim to help participants better understand the nuances of risk—potential causes, consequences, how others would see the situation differently—before attempting risk mitigation. I’ve seen some teams get frustrated by the journey and eager to check a box indicating that all is well and the risk has been dealt

with. But risks—future events or developments that may or may not happen—are complicated and shrouded with uncertainty.

2. *Celebrate young perspectives.* Dunn describes Magnusson's advice to "surround yourself with the young" as her "simple definition of happiness." Risk management programs too often invite and entertain the perspectives of senior staff who bring years of experience to their roles. These perspectives are valuable, but not more so than those of newer and often younger colleagues. A risk team that relies solely on the voice of organizational experience forfeits the opportunity to see risk from the front lines. From impractical rules to mixed messages, senior teams devise risk strategies but also spurn risk by their actions.
3. *Say Yes, More Often Than No.* Magnusson tells Dunn that learning to say "yes" more often than "no" has made her life more fulfilling, adding that "I've found that having a closed mind ages me more quickly than anything else." This is wonderful advice to risk leaders who entrepreneurial colleagues often view as the "Director of No." We urge risk leaders to lead with curiosity and resist the instinct to say, "absolutely not." Instead, respond to anything that sounds risky with: "How would that work?" Or "Tell me more!"

Risk and Your Brain

I thoroughly enjoyed—and found wonderful inspiration—in a new book about dying from retired neurosurgeon Henry Marsh. I discovered comforting, compelling, and at times, surprising wisdom in the book titled *And Finally*. In between the author's lines of prose, I also found powerful advice for risk leaders who struggle to inject life into their risk functions.

To bolster your risk management function and transform it into something that will help your nonprofit thrive and build resilience, remember to:

1. *Lean on the Familiar:* Marsh writes that "We are condemned to understand new phenomena by analogy with things with which we are already familiar." Too often, risk functions, especially Enterprise Risk Management (ERM) efforts, are envisioned as wholly unique, exciting, and unprecedented. While baking conversations about and references to 'risk' into gatherings may feel new at first, risk leaders should make that feel as comfortable as possible. Find ways to connect the risk effort with prior or ongoing work to make your nonprofit more effective and resilient. If listeners glaze over when you spout risk management jargon, use familiar terms and concepts instead.
2. *Prioritize Perception:* Risk programs often falter and fail when the risk champion becomes obsessed with sorting and prioritizing top risks based on fabricated scores for risk "likelihood". Nonprofit leaders seek hard numbers and science in the anecdotal data and insights on possible risks. Marsh reminds us that "The classical distinction between reason and emotion is mistaken. They work together, not in conflict." The same is true in assessing risk! Focusing on risk scoring and prioritization is often futile. Instead, talk about emotion and perceptions about the disruptive possibilities of a future risk event. If your nonprofit is ill-prepared for stakeholder backlash, unprecedented turnover, a ransomware attack or severe weather, it's time to get ready. Don't waste time trying to forecast the likelihood of these unlikely, but potentially mission-disrupting events.
3. *Don't Over-Simplify, Use a Sieve:* Marsh recounts that "In medical school, students are taught a process called the diagnostic sieve. Any set of symptoms can be caused by different pathologies. There is an acronym for these – MIDNIT – metabolic, inflammation, degenerative, neoplastic, infection, trauma." Leaders diagnosing the cause of incidents and mistakes often attribute unfortunate outcomes to human error. Disciplined risk leaders look deeper to find root causes of accidents, losses, and disruptive surprises. The [5 Whys exercise](#) is a great approach to looking deeper at the potential causes of an issue.

Two statements in *And Finally* offer poignant, timeless advice for anyone trying to be their best self, including risk leaders who want their risk function to be mission-uplifting, sustainable, and in sync with the values of the organization. Marsh reflects that "I wasted too much time and energy in my determination to do everything myself..." and "I have a duty to my future self to make the most of my life at the moment, both for myself and for others." Don't be the risk leader who tries to do it alone; remember that involving others in the hard work of fortifying your mission and building resilience will serve that mission for the long term.

Star Trek-Inspired Issues of the Risk eNews

If you were drawn to the title of today's RISK eNews, we might have something in common... fondness for the ground-breaking television program, *Star Trek*, which aired from 1966-1969. Over the years, *Star Trek* has inspired other writers of this RISK eNews. Like the episodes of the brilliant TV series, these past issues written

by former NRMC team members have stood the test of time:

- [“Calculated Risk: Rocket Man,”](#) by Dennis M. Kirschbaum
- [“What Star Trek Taught Me about Risk Leadership,”](#) by Erin Gloeckner