# GENERAL COUNSEL/ CHIEF FINANCIAL OFFICER ROUNDTABLE:

## Risk Management Tools to Prepare for the Unexpected

35th Annual Nonprofit Organizations Institute



## GC/CFO Roundtable:
### Risk Management Tools to Prepare for the Unexpected

- Speakers
  - Katherine Karl, General Counsel & Chief Legal Officer
    The Humane Society of the United States
  - Ellen Taus, Treasurer & Chief Financial Officer
    The Rockefeller Foundation
  - Ellen D. Willmott, Corporate Secretary
    The Susan G. Komen Breast Cancer Foundation, Inc.
- Moderator
  - Nicola Fuentes Toubia, Founder
    Fuentes Toubia, PLLC



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# Risk Management

- What is it?
- Why is it important?
- Who oversees and implements risk management?
- When does a nonprofit undertake risk management?


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*Life is more risk management, rather than the exclusion of risks.*

Walter Wriston


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## Common Challenges to Risk Management

- Is the business team perceiving risk management as a barrier with little or no value?
- Do departments act as silos and fail to see their department's impact across the organization?
- How does a nonprofit balance the costs of back-office tools that help mitigate risks with the resulting reductions in program dollars?
  - Does cost benefit analysis work with risk management?
  - Are there off-the-shelf risk management approaches that could minimize cost?
- How does an organization identify risks?
- How does it distinguish acceptable risks from the unacceptable ones?


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*Be the one who points out what is going right and helps out when things are going wrong.*

Anonymous


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