

**ON THE NATURE OF RISK AND RISK MANAGEMENT  
IN NON-PROFIT ORGANISATIONS:  
FROM THE EXPERIENCES OF A POLISH FOUNDATION – PART 2**

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**Purpose:** This two-part publication aims to outline the issues related to risks and risk management in non-profit organisations, making references to activities carried out by a foundation. More specifically, part two constitutes an attempt to present the framework of a risk management process and the selected methodical aspects in this respect. Risk management in non-profit organisations in Poland, including foundations, should be analysed not only in the context of theoretical knowledge but also from the practical point of view.

**Design/methodology/approach:** The main research method employed here has been participant observation carried out in a foundation. In addition, when doing the research on risk, a questionnaire has been used as a research tool, based on a prior review of the literature in the field. Apart from that, the authors have used a case study, synthesis and deduction.

**Findings:** The research findings presented in the paper amount to an empirical verification of the theoretical content found in the scientific literature.

**Research limitations/implications:** The publication identifies the category of risk only in relation to the selected foundation which operates locally in the Silesian Voivodeship in Poland. The authors' deliberations concern also the way in which a risk management process is carried out in organisations of this type. The fact that the paper presents only the selected methodical aspects of risk management which is specific for such organisations is due to a very broad scope of the issues researched herein. To gain a broad understanding of these issues, a reader is encouraged to get acquainted with the contents offered in both parts of the publication.

**Practical implications:** The publication presents the theoretical knowledge (theory-cognitive dimension of knowledge), which has been verified empirically by conducting research into risk management. In addition, the paper indicates the utilitarian value and the applicability of the knowledge, which is referred to – both in scholarly literature and in practice – as Non-profit Risk Management (NRM). It also contains some recommendations on how to implement an integrated risk management formula in practical operations of a foundation in Poland.

**Originality/value:** The discussions contained herein are intended to cast some more light onto the unique character and the mechanism of risk in non-profit organisations and, to be more specific, in foundations, but also onto the methodical and process-related aspects of risk management. A benefit they may be seen to offer is the fact that the authors look at how foundations operate in today's uncertain and volatile environment. The authors' deliberations

may also be seen as an encouragement to carry out a wider scope of studies in this field in the future.

**Keywords:** Risk management, strategic management, non-profit organisations, foundations, case study analysis.

**Category of the paper:** Research paper.

## 1. Introduction

Both in theory and in practice it is generally assumed that risk, once identified, needs to be estimated. Such estimation should serve as the basis for organisations to evaluate risk and, after that, look for appropriate responses. This is a typical – and at the same time fairly general – overview of how a risk management process runs, and the scientific literature deals with this issue in an extensive manner. A point that needs to be emphasised here is the fact that the literature in this field focuses mainly on risk management carried out by private sector organisations, while just a small number of authors have undertaken to do similar research for non-profit entities (Domański, 2010, 2014; Chen, Bozeman, 2012; Wronka-Pośpiech et al., 2016, 2017; Marciszewska, 2017; Peter-Bombik, 2019). In the scientific literature it is difficult to find any discussions on risk management methodology which would apply to non-profit organisations and, more specifically, to foundations. Therefore, this may be seen as a gap which needs to be filled in management and quality sciences, since risk management is an integral component of strategic management in organisations (Drucker, 1964; Collins, 1992; Courtney et al., 1994; Young, Tippins, 2001; Drennan, McConnell, 2007; Damodaran, 2009; Domański, 2010; Urbanowska-Sojkin, 2012b; Krzakiewicz, 2008; Staniec, Klimczak, 2015; Szymaniec-Mlicka, Węgrzyn, 2021).

Following the review of the literature in the field a gap has been identified and led to the scientific discussions presented in this two-part publication. It should be added, however, that in order to be able to gain a complete understanding of the issues addressed in the paper a reader is strongly encouraged to get well acquainted with part one as well (Tworek, Kozubek, 2022). The problems we write about cover quite an extensive area, consequently a big challenge may be indicated here for risk researchers in the future i.e. a need to conduct a broad range of empirical studies. Both parts of the publication should be treated in a coherent way, while this part basically constitutes an attempt to transfer some risk management patterns (Hensel, 2008) to non-governmental organisations (Domański, 2014; Marciszewska, 2017; Peter-Bombik, 2019), such as foundations operating in Poland; it also needs to be added that risk management in non-profit organisations is seen as a functional strategy (Urbanowska-Sojkin, 2012a; Domański, 2014). This paper emphasizes the utilitarian dimension of knowledge and its applicability. In addition, on the background of general deliberations on the mechanism of risk

in a non-profit organisation (Drucker, 1964; Domański 2014), with the focus on foundations, questions may be asked about the available methods which may practically be used in order to identify, quantify and respond to risks. Other questions posed here are, namely: Should risk in a foundation be managed in a traditional way? Would it be advisable to incorporate an integrated risk management concept into the organisational practice of such entities? An attempt to find some answers to these questions is the basic subject matter of the discussions contained in part two. The key aim of the publication as a whole, however, is to present the problems of risk and risk management in non-profit organisations, with the focus on foundations.

The empirical background to the publication is an example of the foundation co-managed by one of the authors. Consequently, participant observation has been chosen as the main research method. The methods of synthesis and deduction are also employed by the authors. They draw conclusions with reference to non-profit organisations operating in Poland, seen as a whole, with the focus on foundations.

## **2. On the theoretical background to the knowledge of risks in non-profit organisations – an attempt at a synthetic presentation of the issue (process-related approach, methodical approach)**

In the scientific literature some authors hold the view that identification is the key stage in the entire risk management process (Flanagan, Norman, 1993; Young, Tippins, 2001; Merna, Al-Thani, 2001; Brown, Osborne, 2013; Dendura, Flynn, 2016; Flemig et al., 2016; Tworek, 2017; Osborne et al., 2019), while other researchers see risk quantification as the basic and – at the same time – most challenging stage in a risk management process (Arrow, 1971; Wideman, 1992; Bernstein, 1997; Haines, 2004; Dallas, 2006; Perry 2007; Raczkowski, Tworek, 2017). Risk response, however, is not stressed in the literature in any particular way and it is just considered as one of the consecutive stages when managing risks. Similarly, the stage of monitoring and control of risk management processes carried out by organisations is treated by some authors as an additional step i.e. stage four (Gorzeń-Mitka, Korombel, 2011; Raczkowski, Tworek, 2017; Tworek, Porc, 2019). Nevertheless, whichever risk management philosophy a non-profit organisation has chosen to follow, nowadays they are expected to manage risks in a complete and comprehensive manner. This applies predominantly to big organisations and, in this case, this will mean the operations of large foundations. In smaller organisations, in turn, risk may be dealt with in a simplified way, due to limited resources and options available to people who manage these entities. Consequently, the size, scale and scope of an organisation's operations is a key factor which determines the way the organisation manages its risks.

When looking at it from the methodical point of view, modern foundations are expected to use a complete array of methods offered by management and quality sciences, as well as economics and finance. This refers both to the methods used for risk identification and quantification and to the methods of responding to risks, i.e. the three basic stages of a risk management process. Taking into consideration the developments in social sciences, in particular management and quality ones, it may be recommended here that a management process in non-profit organisations should be conducted in a structured way and it should comprise:

- risk identification as the initial stage in the risk management process during which risk-inducing factors are recognised in non-profit organisations such as foundations, and it is decided which specific factors may cause risks;
- risk analysis as stage two, when risk is reviewed in quantitative and qualitative terms, and where a qualitative analysis is conducted in such organisations, mainly using the method of description;
- risk response as stage three, which is simply about mitigating the impact of the risks identified before and deciding how these may effectively be prevented;
- monitoring and control of a risk management process as stage four, i.e. the final stage in the risk management process (Gorzeń-Mitka, Korombel, 2011; Tworek, Porc, 2019).

Every stage listed above constitutes a separate sub-process within a risk management process in non-profit organisations. At the same time, it consists of a number of steps where specific methods, techniques and tools are available to manage risks (Chapman, 2011; Kumpiałowska, 2015; Tworek 2016; Kozieradzka, Zawila-Niedźwiecki, 2016; Dendura, Flynn, 2016). Based on the scholarly theoretical output to date, the approach to the risk management process presented above may be seen as tantamount to the concept of traditional risk management in organisations (Young, Fone, 2001; Young, Tippins, 2001; Fone, Young, 2007; Smith, 2003; Koźmiński, 2005; Carmen, Dobrea, 2006; Drennan, McConnell, 2007; Karmańska, 2008; Hood, Miller, 2009; Klimczak, 2009; Domański, 2010, 2014; Brown, Osborne, 2013; Chen, Bozeman, 2012; Asenova et al. 2015; Tworek 2016; Flemig et al. 2016; Wronka-Pośpiech et al., 2016, 2017; Adamek-Hyska, Tworek, 2018; Osborne et al., 2019; Kożuch et al., 2021).

The recommended approach, discussed from the perspective of non-profit organisations operating in Poland, in particular foundations, seems to be sufficient for the implementation purposes because of two basic reasons. Firstly, the specific nature of operations carried out by non-profit organisations, such as foundations, does not require risk management to be done as extensively and intensely as in case of private organisations. Secondly, such organisations in Poland cannot afford to implement risk management standards (Merna, Al-Thani, 2001; Lam, 2003; Dallas, 2006; Pickett, 2006; Szczepankiewicz, 2010; Kasiewicz, 2011; Jajuga, 2011; Gorzeń-Mitka, Korombel, 2011; Buła, 2015; Raczkowski, Tworek, 2017; Bożek, 2018; Jean-Jules, Vicente, 2021), as this leads to additional operating costs that need to be incurred by these

entities (the economic dimension of risk). This comment may be still more valid today when organisations are forced to operate in an extremely volatile and uncertain environment, as well as bearing the consequences of the COVID-19 pandemic (Solarz, Waliszewski, 2020; Ansell et al., 2021; Shard, 2022).

A recommendation may be formulated here, however, that such organisations should think about implementing an integrated risk management concept. This concept is based on two principles: firstly, risk management should be carried out across an entire non-profit organisation, e.g. a foundation; secondly, within these organisations it should be clearly stated who deals with risk management and is responsible for that – in bigger foundations these may be a member of its management appointed to do that (in smaller ones it may be e.g. a founder); thirdly, a wide range of risk management methods should be employed; fourthly, risk management, conducted by those who are in charge of foundations, goes beyond the organisation itself to cover also its surroundings; fifthly, risk management supports overall management of a non-governmental organisation, i.e. it is seen as a functional strategy which runs simultaneously; sixthly, risk management is carried out in a continuous and reliable manner and is perceived as a process; seventhly, effective risk management reduces the global risk encountered by an organisation, which in turn contributes to better effectiveness (efficiency) of its operations, as well as adding value (Tworek, 2016; Buła, 2015; Bożek, 2018). A vital thing here are the benefits a foundation may gain once it has implemented an integrated risk management formula. In general, risk management may protect a non-profit organisation and add value, especially to a foundation, since „(...) it helps the organisation to achieve its objectives by: firstly, providing a systemic framework which allows it to continue its operations in a coherent and controlled way; secondly, facilitates decision-making, planning and prioritising through gaining a broad understanding of how the organisation operates, the uncertainties it needs to tackle, its opportunities and threats; thirdly, contributes to a more effective use (allocation) of capital and resources the organisation has in its disposal; fourthly; reduces the uncertainty in non-core areas of the organisation’s operations; fifthly; contributes to the protection and building up of the organisation’s assets and reputation; sixthly, helps it to develop its human potential and knowledge base; and seventhly, improves the effectiveness of its activities” (AIRMIC/ALARM/IRM, 2004). These issues are particularly drawn attention to by consulting, which may here refer to standard solutions developed by UK’s organisations such as AIRMIC, ALARM and IRM – the FERMA standard (Lam, 2003; Pickett, 2006; Gorzeń-Mitka, Korombel, 2011; Buła, 2015; Bożek, 2018). A clear benefit one may derive from the solutions offered under the FERMA standard is the fact that they are so versatile. Consequently, ready-made methodical proposals may be applied to and implemented in non-profit organisations operating in Poland. Special importance may here be attached – due to their utilitarian benefits – to some models from the risk management methodology for public organisations (Carmen, Dobrea, 2006; Drennan, McConnell, 2007; Dendura, Flynn, 2016; Tworek 2017). These issues are widely discussed in the literature in the field (Klimczak, Pikos,

2010; Kumpiałowska, 2015; Kozieradzka, Zawila-Niedźwiecki, 2016, 2018; Tworek, 2017). From the methodical point of view it is important for management of non-profit organisations in Poland, such as foundations, to keep it in mind that:

- there is a variety of risk management methods,
- these methods have their advantages and drawbacks,
- they should be used in a complementary way (Chapman, 2011; Tworek, 2017).

The first point listed above is quite obvious, both for risk researchers and practitioners, but points two and three would need a word of explanation. Namely, the final decision on which risk management method to choose depends, first of all, on the specific character of activities conducted by a non-profit organisation, on a case-by-case basis. Not a single pair of organisations worldwide are identical. In practical terms it means that every foundation is different, even if the difference lies in some tiny details related to its operations. As a result, they may opt for different risk management methods and it is often the case that one risk management method follows or naturally leads to the adoption of another one.

### 3. On the nature of risk and risk management in operations of a foundation as a non-profit organisation – a study of the organisation

As stated in part one of the publication (Tworek, Kozubek, 2022), due to some sensitive information, the foundation surveyed has been redacted. It has also been mentioned that, as a result of the research into risk in the operations of such non-profit organisations, the total of 92 types of risks have been identified, together with risk-inducing factors. Table 1 shows another group of 46 identified issues in this area.

**Table 1.**

*Identification of risk and risk-inducing factors*

Item	The following risk factors have an impact on the achievement of objectives by my organisation	Level of acceptance for a risk factor
1.	Non-authorized cash transfers	Strongly disagree
2.	Non-authorized cash payments	Strongly disagree
3.	Payments inconsistent with concluded contracts	Strongly disagree
4.	Untimely payment of remuneration	Tend to disagree
5.	Transferred amounts not consistent with contracts or underlying documents	Strongly disagree
6.	Use of illegal software	Disagree
7.	Interest rate changes	Strongly disagree
8.	Exchange rate changes	Disagree
9.	Inflation	Tend to agree
10.	Lack of procedures to counteract the epidemiological risk due to the spread of coronavirus (COVID-19)	Agree
11.	Quality of performance affected by restrictions introduced in connection with COVID-19	Strongly agree

Cont. table 1.

12.	Workers' safety deteriorated due to COVID-19	Tend to agree
13.	The organisation's operations have been suspended as a result of lockdowns due to COVID-19	Strongly agree
14.	The organisation's operations have been suspended as a result of workers compulsorily quarantined due to COVID-19	Tend to agree
15.	Problems and delays in the cooperation with other organisations which have occurred and still continue due to the restrictions caused by COVID-19	Tend to agree
16.	Failure to perform a number of initiatives due to COVID-19	Tend to agree
17.	A financial failure due to COVID-19	Disagree
18.	The impact of military operations in Ukraine on the organisation's situation and activities	Agree
19.	No common risk language in the organisation	Tend to agree
20.	Poor recognition of the organisation	Tend to agree
21.	Unfavourable publicity (buzz, badmouthing)	Tend to disagree
22.	High costs of adjusting to a donator's requirements	Tend to agree
23.	Considerable delays in transfers of funding tranches	Strongly agree
24.	Undervalued contract / engagement	Agree
25.	Insufficient insurance cover	Strongly disagree
26.	Failure to maintain regular sources of income	Disagree
27.	Insufficient reserves and cashflows	Tend to disagree
28.	Use of funds inconsistent with an offeror's / grantor's intention	Strongly disagree
29.	Departure from the basic mission in search of sources of funding for the organisation	Disagree
30.	Lack of beneficiaries	Tend to disagree
31.	Competition from other organisations	Disagree
32.	Management dominated by (an) individual leader(s) – the organisation does not work as a team	Tend to agree
33.	<b>A big number of decision-makers</b>	Strongly disagree
34.	<b>Changed mode of working – transition from working in an office to working from home</b>	Tend to agree
34.	<b>Smaller funds obtained from 1% of personal income tax (in case of organisations which have a status of public benefit ones)</b>	Strongly disagree
36.	<b>Internal frictions between team members</b>	Tend to disagree
37.	<b>Withdrawal by a project partner</b>	Disagree
38.	<b>Changed project performance guidelines from management</b>	Disagree
39.	<b>Changed demographics of the target audience</b>	Tend to agree
40.	<b>Too big number of projects performed simultaneously</b>	Agree
41.	<b>A lack of commitment on the part of project team members during project performance</b>	Tend to agree
42.	<b>Organisational changes in the organisation</b>	Disagree
43.	<b>Acting to the detriment of the organisation by unfair competition</b>	Tend to disagree
44.	<b>Key employees' resignations (staffing problems)</b>	Tend to disagree
45.	<b>Bribes or money laundering</b>	Strongly disagree
46.	<b>Insufficient funds for financing day-to-day operations</b>	Agree

Note. Items in bold are the ones indicated by a person occupying a managerial position in the organisation surveyed. Risk levels are marked on the scale from 1 to 7. In accordance with the questionnaire scale the following numbers are assigned – 1 means “Strongly disagree”, 2 “Disagree”, 3 “Tend to disagree”, 4 “Neither agree nor disagree”, 5 “Tend to agree”, 6 “Agree”, and 7 “Strongly agree”.

Source: own elaboration based on: Wronka-Pośpiech, Frączkiewicz-Wronka, Tkacz, Arando, 2016; Wronka-Pośpiech, Frączkiewicz-Wronka, Laska, 2017; Adamek-Hyska, Lis, Szewieczek, Tatoj, Tkocz-Wolny, 2016; Tworek, Porc, 2019; Domański, 2014.

From among the types of risk and risk-inducing factors listed in Table 1, special attention should be drawn to the fact that almost half of the issues included in the table have been indicated as having impact on the achievement of objectives by the organisation surveyed. Twenty factors out of forty-six are of a higher degree of probability, i.e. twelve of them are at level 5 on the 7-point scale, five are at level 6 and three are at level 7. To be more specific, twelve of the factors marked as level 5 include: inflation; workers' safety deteriorated due to COVID-19; the organisation's operations have been suspended as a result of workers compulsorily quarantined due to COVID-19; problems and delays in the cooperation with other organisations which have occurred and still continue due to the restrictions caused by COVID-19; failure to perform a number of initiatives due to COVID-19; no common risk language in the organisation; poor recognition of the organisation; high costs of adjusting to a donator's requirements; management dominated by (an) individual leader(s) – the organisation does not work as a team; changed mode of working – transition from working in an office to working from home; changed demographics of the target audience and a lack of commitment on the part of project team members during project performance. In addition, the respondents indicated level 6 for the following factors: lack of procedures to counteract the epidemiological risk due to the spread of coronavirus (COVID-19); the impact of military operations in Ukraine on the organisation's situation and activities; undervalued contract/engagement; too big number of projects performed simultaneously and insufficient funds for financing day-to-day operations. The highest level from among types of risk and risk-inducing factors, i.e. level 7, has been indicated for: quality of performance affected by restrictions introduced in connection with COVID-19; the organisation's operations have been suspended as a result of lockdowns due to COVID-19 and considerable delays in transfers of funding tranches. It can clearly be seen that the factors related to the pandemic are pointed out to as having the biggest impact. Delays in transfers of funding tranches for beneficiaries also tend to result from a changed pace of work in the institutions operating the funding program, and the reason for such delays has been the pandemic as well.

When analysing these data using the PESTLE framework (Kumpiałowska, 2015; Jonek-Kowalska, Turek, 2017) the factors of the economic character comprise: inflation; high costs of adjusting to a donator's requirements; undervalued contract/engagement; insufficient funds for financing day-to-day operations and considerable delays in transfers of funding tranches. The majority of factors are social and cultural ones, i.e. workers' safety deteriorated due to COVID-19; the organisation's operations have been suspended as a result of workers compulsorily quarantined due to COVID-19; problems and delays in the cooperation with other organisations which have occurred and still continue due to the restrictions caused by COVID-19; failure to perform a number of initiatives due to COVID-19; poor recognition of the organisation; management dominated by (an) individual leader(s) – the organisation does not work as a team; changed demographics of the target audience, and lack of commitment on the part of project team members during project performance. The technological items, in turn,



include: no common risk language in the organisation; changed mode of working – transition from working in an office to working from home and too big number of projects performed simultaneously. It should also be added that the indicated risks resulting from the political matters are so unique that a state could not have possibly been ready to respond to the risks of such a scale, caused by the CoV-SARS-2 pandemics. The military conflict in Ukraine may be seen here as a parallel, in terms of the risks caused.

#### **4. Conclusion**

All the discussions presented in the paper may lead to the general conclusion that risk management in non-profit organisations in Poland, including foundations, is not conducted in any formalised manner. What it means is that risk identification is fairly limited in its scope and that the risk quantification methods recommended in the scholarly literature, e.g. for private or public sector entities, are not employed. In general, the scientific output in the area of risk management in the organisations of that type is hardly used by their managerial staff. Risk is prevented using traditional methods, by arranging insurance. The fact that no standard solutions are fully implemented results predominantly from the conditions in which such organisations develop. Irrespective of that, however, managerial staff of today's non-governmental organisations in Poland must be able to meet the challenges posed by risk management. Risk management, as specialised scientific knowledge, seems indispensable in the strategic management over such organisations. This applies, first of all, to the methodical and process-related aspects of such knowledge.

Risk identification in the organisation surveyed, and an attempt to outline it as a phenomenon with its own mechanism, lead to the conclusion that there still seem to be poor dependencies between actions undertaken by the public administration in Poland, viewed through political and economic dimensions, and the expectations and possibilities of non-profit organisations which over the last few years have had to operate in extremely challenging conditions, during the COVID-19 pandemic. Apart from that, it should be noted that the professional profile of non-governmental organisation, when performing strictly financial tasks, is demonstrated basically by managerial staff only. The items listed under risk types and social and cultural factors (Table 1), resulting from the pandemic situation, require strengthening of the organisation's structure if these risks are to be effectively prevented. A similar thought may come to mind when looking at actions undertaken to prevent political risks. The technological items, however, require changes to be introduced in three areas corresponding to the types of risks listed in Table 1, i.e. the development of a common system for risk identification, the improvement in the quality of IT risk management and the actions aimed to ensure more effective division of duties in non-profit organisations and, in particular, foundations. It may

also be added that the difficulties, such as remote work during the COVID-19 pandemic, have become more intense in intersectoral relations of these organisations. Any analysis based on the research into risk management seems to point out to the need of firm and multisectoral measures to be taken by the public administration in order to improve the situation of non-profit organisations. Emphasis should be placed here on the opportunities that may be created through educational training offered and provided to Polish non-governmental organisations.

On the whole, the need for professional risk management in non-profit organisations in Poland, advocated in this paper, should firstly be understood as equipping managerial staff with the basic knowledge of economics, socio-cultural issues, politics and technology. Such organisations need to take into consideration the implementation of the integrated risk management concept in their activities. This refers, in particular, to big foundations. The benefits organisations are likely to gain here may be significant. First of all, effective identification of the risks detailed in this two-part publication, together with the factors inducing these risks may limit losses and generate additional savings in organisations. Therefore, the economic risk is especially important as – at the end of the day – all (other) risk categories identified so far have their financial consequences. Besides, the economic risk is easier to quantify than e.g. the political risk or the socio-cultural risk. In practical terms, management first have to gain a good understanding of risk, which has been repeatedly stressed throughout parts one and two of the publication. The authors hope that the discussions presented here will inspire broader research into the nature of risk as well as strategies and methods for risk management in non-profit organisations in Poland in general.

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