

Risk Management ESSENTIALS

Tips, Knowledge and Tools
for Nonprofit Organizations



2012 Risk Management Webinars: Affordable and Convenient

The First Wednesdays webinar series features twelve, 60-minute webinars on topical risk issues.

- **July 11:** *Reporting Success: What's the Risk?*
- **August 1:** *Protecting Vulnerable Populations*
- **September 5:** *Human Behavior and Risk Management*
- **October 3:** *Managing Special Event Risks*
- **November 7:** *Crisis Management and Crisis Communications*
- **December 5:** *Calibrating Your Nonprofit's Risk Appetite*

Each "live" program is packed with practical information. All Center webinars are recorded and archived so you can watch missed programs at your convenience.

Visit www.nonprofitrisk.org and choose the "Webinars" tab to learn more.



Top 10 Fundraising Risks for Nonprofits

by Melanie Lockwood Herman

The words "fundraising" and "risk management" are rarely used in the same sentence. One reason the topic of "fundraising risk" is infrequently discussed by nonprofit decision-makers may be because responsibility for "fundraising" is often assigned to the development team, while "risk management" is led by the finance department or client services team.

Yet there are risks associated with fundraising that deserve the attention of leaders of any organization

relying on donated dollars for mission fulfillment. Read on to learn about the "top ten" fundraising risks facing mission-focused organizations and strategies for unearthing and managing the risks in your nonprofit.

#10 - Ignoring Donor Wishes

When your nonprofit receives a generous donation, it may feel like your "wish" has been granted. But has

continued on page 2

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...find the answer here

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Top 10 Fundraising Risks for Nonprofits continued from page 1

the donor's wish been considered with respect to the use of those funds? Care must be taken to understand and adhere to a donor's request regarding any restricted funding. Many nonprofits have found out the hard way that ignoring a donor's specific requests for the use of a gift puts the organization at risk of not only donor wrath but also litigation. Nonprofit leaders are wise to manage this risk by taking a close look at instructions or requests that accompany a donation. Questions to ask include:

- ❑ Is the donor's request for the use of her donation reasonable given our plans and resources?
- ❑ Are we in position to fully comply with the request?
- ❑ How will we demonstrate to the donor that the conditions of the gift have been met?
- ❑ Who in the organization is responsible for tracking the use of the gift and notifying the donor?

#9 - Failing to Comply with Charitable Registration Laws

Thirty-nine states and the District of Columbia require charities, unless exempt or excluded, to register before asking residents of their jurisdictions for contributions. The requirement applies not only to the home state of the charity, but also to any other such jurisdiction in which the charity is seeking contributions. To learn more about this risk and how to manage it, see the article on "Charitable Registration" appearing on page 5 of this issue of *Risk Management Essentials*.

#8 - Crossing the Urgent/ Desperate Line in the Sand

Several years ago I received a fundraising letter from a local arts organization pleading with me to "send money." A close friend of mine was a volunteer for the organization and I had previously donated to the group. The introduction to the appeal explained that the nonprofit had fallen on hard times, and I was initially sympathetic. Unfortunately, the appeal "crossed the line" when its author explained the real motivation for the request. She wrote: "Please send a donation now so that I will be able to keep my job!" Conveying the urgent need for dollars to support your cause may be effective. Appearing desperate will only alienate past and prospective donors. Avoid the temptation to interject desperation into your appeals.

#7 - Mistaken Identity

Over the years I've received several calls from leaders facing a barrage of inquiries in the wake of a scandal involving a similarly named nonprofit. In what must feel like the ultimate "bum deal," every nonprofit is at risk of donors assuming that the tarnished reputation of a similarly named charity could negatively impact your good reputation. To manage this risk, consider drafting a statement about your nonprofit that can be finalized and published should you ever face a case of mistaken identity. The statement might begin with: "The Board of ABC nonprofit was disheartened to learn of the difficulty facing XYZ nonprofit, also in New Town, USA. Despite similarities in the names of the two organizations, they are unrelated. ABC nonprofit was founded by Ethical Edna in 1950. The mission of ABC nonprofit is to... We welcome the public's support as

continued on next page

Top 10 Fundraising Risks for Nonprofits
continued from page 2

well as questions about our structure, leadership, services, and funding. Please contact Chris Communications at ...”

#6 - Lack of Clarity

Many fundraising campaigns involve two or more partner organizations. Raising money “together” can be an effective strategy as long as all of the parties participating in the campaign take time to clarify their respective roles and responsibilities. A “*memorandum of understanding*” is a useful tool for clarifying not only who does what but who will benefit in which ways after the campaign. Possible topics to include in such a document include:

- Effective date
- Limitations and responsibilities
- Project timeline and key due dates
- Accounting of expenses and receipts
- Ethical standards
- Cancellation

#5 - Unintentional Donor Disrespect

While few nonprofit leaders would knowingly disrespect a donor, a donor may feel disrespected by your practices and tactics. For example, if you call prospective donors early in the morning, late at night, during the dinner hour or repeatedly, you run the risk of inadvertently disrespecting your donor. To manage the risk of donor disrespect, visit the Association of Fundraising Professionals website and read AFP’s “Donor Bill of Rights.” The stated purpose of the document is: “To ensure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the nonprofit organizations and causes they are asked to support.”

- 4 Lack of Transparency

Today’s donors are savvy, connected and curious. At a minimum, they want to know:

- Who leads your nonprofit;
- How contributed funds are spent; and
- What impact the nonprofit is having in the areas where it works and serves.

Transparency and compliance are two different concepts. Meeting minimum requirements imposed by federal and state regulatory agencies is compliance. Transparency is a choice that leaders of a nonprofit make. To manage the risk that donors will believe you are hiding rather than sharing, ask your donors what they would like to know about your organization and make that information readily available.

#3 - Sweeping Mistakes under the Rug

The ability to ask others to donate to a cause requires a sunny outlook on an organization’s ability to make a difference. That sunny outlook—a common quality among professional and volunteer fundraisers—can sometimes cause dedicated leaders to look the other way when mistakes are made or treat these issues as “one off” complaints. Research on mistakes in organizational life by Harvard Business School professor Amy C. Edmondson suggests that many leaders treat mistakes too simplistically, and fail to take the time to understand “what” went wrong and “why.” When a supporter calls to tell you they received a solicitation in error, an inaccurate receipt for their contribution, or to complain about the tone or mixed messages in your campaign, vow to figure out what

To manage the risk that donors will believe you are hiding rather than sharing, ask your donors what they would like to know about your organization and make that information readily available.

*Top 10 Fundraising Risks for Nonprofits
continued from page 3*

While expertise making the “ask” may be found in a nonprofit’s development department, it’s vital that others at the organization are aware of the fundraising strategies and campaigns the nonprofit undertakes.

happened and why. Take the time to research the issue in question, gather a diverse group to review the matter, and identify practical steps to avoid a similar misstep in the future. Close the loop with the person who identified the mistake and express thanks for bringing the matter to light. Mistakes that are ignored or swept under the rug are downside risks waiting to happen... again.

#2 - Isolating Fundraising Responsibility (or Keeping Colleagues in the Dark)

Fundraising in a nonprofit is the responsibility of the fundraising staff, right? Yes... and no. While expertise making the “ask” may be found in a nonprofit’s development department, it’s vital that others at the organization are aware of the fundraising strategies and campaigns the nonprofit undertakes. For example, a positive response to an innovative online fundraising strategy could strain the nonprofit’s IT resources. Unless the IT department is aware of the campaign in advance, they may be powerless to prevent the crippling of IT infrastructure when thousands of donors log on to learn more or donate.

#1 - Missing the Mark

The most familiar fundraising risk in the nonprofit sector is falling shy of the target for fundraising results. Causes include:

- ✓ Unrealistic expectations;
- ✓ Taking long-term donors for granted; and
- ✓ Failing to make a compelling case.

The consequences of missing the mark range from the need to cancel or trim planned programs or services to the need to undertake a follow-on

campaign to close the deficit. Risk management strategies to avoid this outcome include:

- ❑ *Tapping diverse points of view in the planning process* – If everyone at the table is convinced the campaign “can’t fail,” you probably don’t have the diverse perspectives needed to ensure success.
- ❑ *Reaching out to prospective donors before you begin* – Capital campaigns often begin after a certain percentage of funding needed has already been raised. This technique can be applied to other fundraising efforts as well. Consider reaching out to a small pool of prospective donors as the campaign is taking shape, to test the waters of the approach you are considering.

The word fundraising generally has a positive connotation in a nonprofit. The team responsible for development efforts is often comprised of optimists who are hopeful about their ability to persuade others to support the compelling mission of the organization. Yet risk is a fact of all facets of nonprofit life, including fundraising. By taking a closer look at common fundraising risks and your own approach to fundraising, you will be in a stronger position to anticipate and survive the inevitable uncertainty that is a backdrop for your fundraising efforts.

Melanie Lockwood Herman is the Executive Director of the Nonprofit Risk Management Center. Melanie welcomes your questions about any of the topics in this article. She can be reached at Melanie@nonprofitrisk.org or (202) 785-3891.

Charitable Registration: Resolve to Comply

By Don Kramer

Charities soliciting charitable contributions to further their mission can be tripped up significantly if they don't pay attention to the requirements for charitable solicitation registration.

Thirty-nine states and the District of Columbia require charities, unless exempt or excluded, to register *before* asking residents of their jurisdictions for contributions. The requirement applies not only to the home state of the charity, but also to any other such jurisdiction in which the charity is seeking contributions.

State regulators have the power to impose fines of many thousands of dollars and even issue injunctions against solicitation if the organization is not properly registered.

Charities that solicit funds on their own websites with a "donate now" type button often wonder whether they have to register in all of the jurisdictions because their website is accessible from anywhere in the world. The National Association of State Charity Officials (www.nasconet.org) has issued the "Charleston Principles" under which they recommend that charities not be required to register merely for hosting a "passive" website. By that they mean one where the charity does not drive traffic from the other state to the website by direct mail, telephone, emails, advertising, or other targeted activity. The issue arises, however, when the charity receives a contribution from the other state, thanks the donor, and then (almost inevitably) asks for more. At that point, there is a direct solicitation in the other state and the registration requirement will apply.

Once registered, the charity must be sure to renew as required each year or face additional risks of fines and penalties. One state recently sought to impose a fine of \$10,000 on an organization that had raised \$85 from a donor within the state during the period it was out of compliance because its renewal was late.

In meeting the registration requirements charities are required to submit copies of their Form 990 or Form 990-EZ federal tax information return (if filed by the organization). The regulators normally look closely to see whether fundraising costs appear to be recorded properly, and check whether those listed as providing "professional fundraising services" on Schedule G are properly registered in the state as fundraising counsel or professional solicitors. Registrations can be delayed or denied if not all of the listed parties are themselves registered where required. Intentional filing of false or misleading tax returns can be prosecuted.

Because most states are significantly strapped for funds these days, the imposition of fines for failure to comply with the rules can be a relatively easy money-maker, especially where the organization has no real defense. Charities that depend on contributions will be well served by being sure that they comply with any applicable charitable solicitation registration rules.

Don Kramer is a partner at Montgomery, McCracken, Walker & Rhoads, LLP in Philadelphia and the Editor of *Nonprofit Issues*® (www.nonprofitissues.com).

Thirty-nine states and the District of Columbia require charities, unless exempt or excluded, to register before asking residents of their jurisdictions for contributions. The requirement applies not only to the home state of the charity, but also to any other such jurisdiction in which the charity is seeking contributions.



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Rock Stars and Risk Managers 2012 SUMMIT Will Convene in Chicago

SUMMIT Keynotes

The conference keynote sessions at the 2012 SUMMIT will debunk conventional thinking about risk and risk management. This year we're pleased to feature two mavericks with very different backgrounds and points of view. The opening keynote by Dr. Jeff Salz will help you see "adventure" in a new light, while Mark Addleson will challenge how you think about managing people and risk in today's workplace.



***Monday, August 27
- Opening
Plenary Session:
"Shake It Up!"***

You don't have to climb mountains in Patagonia, sleep in a NY train station or apprentice with a Peruvian shaman—all things Jeff Salz, Doctor of Anthropology, has done—to find adventure in your life. In this insightful and motivating keynote session, this "real life Indiana Jones" will share with us not only amazing stories about his adventures to the

corners of the earth but his secrets to rekindling the spirit of discovery and wonder in even the most mundane corners of your life.



***Tuesday, August 28
- Plenary Session:
"Come Together" –
Collaboration is the
New Black -***

The nonprofit sector attracts extraordinarily creative leaders to support a wide range of causes. Yet many nonprofit missions languish under traditional, top-down

continued on next page

Rock Stars and Risk Managers
continued from page 6

management structures that are learned in graduate schools or in the halls of for-profits and nonprofits around the world. In his new book, “Beyond Management: Taking Charge at Work,” author, professor and management consultant Mark Addleson explores the failure of traditional management practices in 21st Century workplaces. During a provocative keynote at this year’s SUMMIT, Professor Addleson will share his thoughts on the role of collaboration in a nonprofit workplace, how to overcome common roadblocks to achieving real collaboration, and the best ways to “break the mold” of revered management systems with grace and savoir faire. Learn how to empower your paid and volunteer knowledge workers to make collective decisions that bolster your mission and propel your organization forward.

Conference Tracks

The workshops at this year’s conference are organized into six thematic tracks. The tracks for 2012 are:

- ❑ **Ask the Experts!** - The Center is offering a brand new track at the 2012 SUMMIT: a series of sessions featuring panels of technical experts. Each expert panel features a team of “gurus” bringing their relevant war stories and life-saving ideas from years in the trenches of nonprofit management. Each panel will be ready to answer your toughest questions within their realm of expertise. The series features four not-to-be-missed sessions: Ask the CPAs, Ask the Lawyers, Ask the HR Experts and Ask the Underwriters.
- ❑ **Financial Management and Oversight** - Each year CFOs from midsized and large nonprofit organizations attend the SUMMIT, offering proof that the link between financial management and risk management is indisputable. The workshops in this year’s brand-new finance track are designed with the experienced CFO in mind.
- ❑ **Insurance** - The conference workshops on insurance topics reflect the fact that commercial insurance remains a popular risk financing technique for nonprofits.
- ❑ **Managing Human Resource Risk** - The 2012 SUMMIT features a brand-new line-up of fast-paced sessions on human resource risk. The sessions in the Human Resources track explore the riskiest phase of the employment relationship (“Lost That Lovin’ Feeling”) and offer an opportunity to learn from seasoned HR pros (“Ask the HR Experts”).
- ❑ **Risk Management Essentials** - The Risk Management Essentials track at the 2012 SUMMIT offers thought-provoking leader-led and panel sessions on topics ranging from Leadership & Risk (“Leader of the Band”) to Enterprise Risk Management (“Taking Care of Business”), and Developing a Risk Aware Culture (“Livin’ on a Prayer”). Come prepared to learn from our talented faculty of savvy and experienced risk management practitioners.
- ❑ **Technology** - Got technology? Then you’ve got risk in never before seen ways, shapes and forms. Across the country nonprofit leaders are trying hard to keep up with the tools of the digital age. First comes awareness, then comes mastery, then comes... the unexpected. The workshops in this brand new

FOR AFFILIATES ONLY – Sunday, August 26, 2-5 pm

“Like a Bridge Over Troubled Waters” — Leading in Times of Crisis

Featuring:

Melanie Lockwood Herman, Nonprofit Risk Management Center, Leesburg, VA and

Chris Croll, Croll Ventures and the Nonprofit Risk Management Center, Leesburg, VA

AFFILIATE EXCLUSIVE - The Center is pleased to offer a complimentary, pre-conference workshop exclusively for our AFFILIATE members. The program will feature practical crisis management guidance as well as hands-on media relations training. If you work for one of our AFFILIATES, or if your nonprofit employer is a member of one of our AFFILIATES, you are eligible to participate. Space is limited for this special program. Want to attend?

Become a Center AFFILIATE at: www.nonprofitrisk.org/affiliates/default.asp.

continued on page 8

Rock Stars and Risk Managers
continued from page 7

track include sessions on cloud computing risks (“Lucy in the Sky with Diamonds”), social media risk (“With A Little Help From My Friends”) and IT governance (“Mr. Roboto”).

Conference Workshops

More than 20 workshops will be featured at this year’s SUMMIT. For complete program details, visit: www.nonprofitrisk.org/summit/program_2012.asp. Here’s a sampling of the educational program for the conference:

- ❑ **“Call Me” — Personal Devices at Work...Smart Savings or Unacceptable Risk?** - A growing number of nonprofit employees are asking to use personal devices for business purposes, including devices containing apps, music collections, photos and more. This workshop will explore the downside risks and upside rewards in the “Bring Your Own Device” movement. The session will offer practical advice on managing the risks of dual-use devices in a nonprofit workplace, including technological safeguards, organizational policy and employee education.
- ❑ **“Cats in the Cradle” — Effective Youth Protection Strategies** - The youth involved in many nonprofit programs can be exposed to mistreatment from peers as well as adults. Is your organization hard wired to protect youth, staff and the organization? This workshop will offer a thought-provoking look at best in class youth protection practices, as well as some commonly overlooked danger signs.
- ❑ **“Don’t Stop Thinking About Tomorrow” — Top 10 Legal Risks That Keep Nonprofit Leaders Awake at Night** - This workshop will help you sleep easy by outlining the “top 10” legal risks for 2012. Some may be familiar and others will be surprising. You won’t want to miss this opportunity to learn about areas of danger as well as practical steps and approaches to reducing worry and taking action in the face of legal risk.
- ❑ **“It’s All About the Benjamins” — Advanced Accounting Issues for CFOs** - This workshop will explore transactions that are unique to nonprofit organizations, (e.g., tax issues, complex contribution agreements, accounting for revenue derived from endowments, accounting for split interest agreements, accounting treatments for donated goods and services) and include an update on recent or pending FASB developments relevant to nonprofits.
- ❑ **“Leader of the Band” — Influencing Risk Management Culture** - Setting the right tone for your organization comes from the top down. This workshop will explore the essential role of leadership in developing a healthy, risk-aware culture. Plan to attend this workshop to learn about:

 - ✓ Setting the tone: Articulating a solid risk management vision
 - ✓ Socializing your plans: Understanding—and overcoming—risk management resistance
 - ✓ Maintaining the culture: Practical strategies for continuing good risk management habits

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Visit the **SUMMIT** webpage for complete information on the educational programs that will be offered this August 26-28 in Chicago.

- ❑ **“Shiny Happy People” — Ask The HR Experts** - This session will explore top human resource risks facing nonprofit organizations and will provide an opportunity to glean valuable insights from a panel of human capital experts.
- ❑ **“Take The Money and Run” — Ask the CPAs** - The role of the CFO continues to evolve as nonprofit boards embrace their responsibility for fiscal oversight and increasingly insist on the use of financial dashboards and other tools for evaluating and monitoring a nonprofit’s fiscal health. This session will begin with a discussion of tools and strategies our panelists have found helpful and continue with questions from the audience about accounting topics, financial management and fiscal oversight.
- ❑ **“Taking Care of Business” — Enterprise Risk Management** - The intent of enterprise risk management (ERM) is to enable an organization to advance its mission in an environment of continuing uncertainty. Over the past decade ERM has been gaining traction across the corporate, government and nonprofit sectors. But how can you tell when your nonprofit is ready for ERM? How do you get started? What are standard metrics for measuring success? What standards, frameworks and tools can help? Don’t miss out on this opportunity to get advice from a panel of executives who are implementing ERM in their respective nonprofit organizations. Hear firsthand from pioneering ERM leaders and about what ERM can and can’t do.

Professional Development and Training Calendar

The Nonprofit Risk Management Center's in-person and virtual training programs offer great content, access to experts, and networking opportunities.



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An internet and telephone connection is all you need to receive live, expert instruction along with handout materials.

Can't attend one of the programs of interest on the date it will be presented live? All webinars are recorded and archived so you can watch, listen and learn when it suits you to do so. When you sign up and purchase a program you will receive a confirmation email with a link to the webpage featuring downloadable handouts. The archived recording of the program will be posted on the same webpage as soon as the live program has concluded.



First Wednesdays in 2012 –

A Webinar Series at 2 p.m. Eastern

Join the experts at the Nonprofit Risk Management Center for a series of practical, to the point programs on risk management in the nonprofit world. The brand-new series features twelve, 60-minute programs on topical risk issues. Each program features relevant handout materials, an expert presenter (or two!) and practical insights and tips on the webinar topic.

This series of twelve programs is ideal for in-service training, risk-management skills polishing and orienting staff, managers and board members to critical aspects of understanding and managing risk in your nonprofit organization.

REGISTER

- Each webinar program is \$59.
- Register for all 12 webinars for \$459, a savings of \$249 off the cost of the programs if purchased separately!

First Wednesdays Schedule

JULY 11: *Reporting Success: What's the Risk?*

Savvy donors want to know more than how much of their dollars went to "programs" versus "overhead" or "fundraising" expense: they want to know what progress your nonprofit is making to advance its ambitious mission. Failing to track and demonstrate impact puts your mission and long-term success at risk. Success in today's nonprofit world is more than how many people you served, how many events you sponsored, or how many "friends" you have at a popular

social media site. Attend this webinar to learn how to appreciate and manage stakeholder expectations and how to tell your “success story” in a manner that is transparent, accurate and compelling.

AUGUST 1: *Protecting Vulnerable Populations*

Attend this webinar to learn about best practice strategies for protecting members of vulnerable populations from harm caused by criminal acts, negligence and accidents. In addition to exploring best practice approaches you'll learn about critical, evolving challenges facing leaders of nonprofits that serve vulnerable clients. If your nonprofit serves children, the elderly or persons with disabilities, you won't want to miss this fast-paced program.

SEPTEMBER 5: *Human Behavior and Risk Management*

When a nonprofit adopts a risk management framework, deputizes members of a risk management committee, and approves a set of slick policies that have been blessed by legal counsel, one would expect that the organization's risk management journey will be relatively smooth and uneventful. But not if there are human beings in the mix! This webinar will explore how somewhat predictable human behavior can impede the realization of rational risk management approaches and policies. Learn about the importance of ownership behavior in employees, how to inspire truth-telling, and what steps are key to jump starting true collaboration in your risk management program.

OCTOBER 3: *Managing Special Event Risks*

Special events continue to be popular in the nonprofit sector. Whether your upcoming event is designed as a fundraiser, as a way to raise awareness

for your mission or cause, or both, an assortment of risks will be featured along with the plentiful buffet and enthusiastic crowd. Attend this webinar to learn “what's new” in special events risk management. Find out what you can do today to better appreciate the risks associated with events, and what you can and must do if something goes wrong when you set the stage, unroll the red carpet or simply promise an “unforgettable” event.

NOVEMBER 7: *Crisis Management and Crisis Communications*

A crisis is any event that threatens your nonprofit's survival or ability to advance its mission. A crisis demands your immediate focus. This webinar will explore the critical steps and planning required before a crisis hits. Find out what you should be doing today to ensure that your nonprofit will be in the strongest possible position to survive a crisis that is difficult, if not impossible, to imagine.

DECEMBER 5: *Calibrating Your Nonprofit's Risk Appetite: Candid Conversations at the Board Table*

Many nonprofit leaders report a sense of being either “risk takers” or “risk averse.” Yet it is unusual for the entire leadership team to share the same level of comfort with highly uncertain outcomes. This webinar will explore the concept of “risk appetite” in a nonprofit organization. Topics to be discussed include: how to engage the board in a conversation about the nonprofit's appetite for uncertainty, and how to ensure that decision-making at all levels of the organization is in sync with the overall risk appetite defined by the board. Find out how to have a conversation about taking bold risks with a board that clings to the status quo, or how to raise risk issues gracefully in an environment where “anything goes!”

How We Can Help You the Year Through

The Nonprofit Risk Management Center, established in 1990, provides assistance and resources for community-serving nonprofit organizations. As a nonprofit, the Center is uniquely positioned to both understand and respond to questions with practical, affordable suggestions for managing risks that threaten a nonprofit's ability to accomplish its mission.

Our mission is to help nonprofits cope with uncertainty.

- We provide **free technical assistance** by telephone, (202) 785-3891, or e-mail, info@nonprofitrisk.org, to our Affiliates.
- We produce affordable, easy-to-read **publications**. (Some are free!)
- We design and deliver **workshops** at events and conferences sponsored by nonprofit organizations, umbrella groups and associations, and insurance providers.
- We offer helpful online tools, including **My Risk Management Policies**, an easy to use, program that helps you develop custom policies in various areas, including governance, human resources, technology, volunteer management, facility safety, and more. Visit **www.myriskmanagementpolicies.org** to learn more or purchase a license allowing unlimited use for \$179.
- We offer competitively priced **consulting services**, including risk assessments. Visit the Consulting tab at **www.nonprofitrisk.org**.

The Nonprofit Risk Management Center is a 501(c)(3) nonprofit organization. The Center does not sell insurance or endorse organizations that do.

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Focus on the things that Matter, We'll Handle the Risk!®

Philadelphia Insurance Companies (PHLY) is among the top insurers of Non-Profits in America today, with over 20 years of experience in this class. We offer separate limits for General Liability, Professional Liability and Abuse & Molestation. Our Image Restoration Coverage provides professional Public Relations assistance should a particularly nasty claim damage your firm's reputation in your community. As a member of the Tokio Marine Group, we are part of one of the most financially solid organizations in the world, with combined assets over \$198 billion.* Innovative coverages, state-of-the-art service, rock solid financials. The clear choice is PHLY.

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Inside This Issue

Top 10 Fundraising Risks Facing Nonprofits.....	1
Charitable Registration: Resolve to Comply.....	5
Rock Stars and Risk Managers.....	8
Professional Development and Training Calendar.....	10
The Risk Management Marketplace.....	12
Products/Publications from the Nonprofit Risk Management Center.....	15