The Risk and Philanthropy Special Collection was available as a searchable online collection from 2016 until 2021. The collection made possible by Open Road Alliance. This document includes a bibliography detailing the contents of the collection. Titles continue to be accessible via www.issuelab.org.

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**Description:** There is no shortage of talk about the need for foundations to be bold and to take meaningful risks in the name of social change. Add to that the social investment literature that understands risk, and the management of risk, through a return on investment lens. But what is often missing from this discussion are the support and tools for foundations to walk the talk of
risk-taking; to anticipate, manage, tolerate, and mitigate risk, close up. This special collection gathers in one place the reports, case studies, thought pieces, and the all too rare toolkit addressing this topic; offering a picture of how philanthropic organizations talk - and don't talk - about the risks inherent to their work.

**Collection Themes:**

"Types of Risk" - Financial Risk; Impact Risk; Reputational Risk

"Perspectives on Risk" - Risk and Compliance; Risk and Return; Risk and the Role of Philanthropy

"Working with Risk" - Assessing Risk; Communicating About Risk; Funding Innovation; Learning from Failure; Mitigating Risk; Tolerating Risk
Risk and Philanthropy Special Collection Bibliography

**3 Ways Foundations Squash Risk-Taking**


- **Publication date:** 2016-03-07
- **Publishing organization(s):** Putnam Consulting Group, Inc.
- **Author(s):** Kris Putnam-Walkerly
- **Themes:** Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Assessing Risk; Working with Risk: Learning from Failure

**Accelerating our Impact: Philanthropy, Innovation and Social Change**


- **Publication date:** 2006-11-01
- **Publishing organization(s):** J. W. McConnell Family Foundation
- **Author(s):** Katharine A. Pearson
- **Themes:**

**Aggregating Impact: A Funder's Guide to Mission Investment Intermediaries**


- **Publication date:** 2007-11-01
- **Publishing organization(s):** FSG
- **Author(s):** Mark R. Kramer; Sarah Cooch
- **Themes:** Perspectives on Risk: Risk and Return; Types of Risk: Financial Risk; Types of Risk: Reputational Risk; Working with Risk: Mitigating Risk

**Applications of Behavioral Economics in Philanthropy: Understanding Loss Aversion and Risk Tolerance in Grantmaking**


- **Publication date:** 2015-07-07
- **Publishing organization(s):** Center for Strategic Philanthropy and Civil Society at Duke University Sanford School of Public Policy
- **Author(s):** John R. Ettinger
- **Themes:** Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Tolerating Risk

**Assessing Risk and Return: Personalized Medicine Development & New Innovation Paradigm**


- **Publication date:** 2008-10-01
- **Publishing organization(s):** Ewing Marion Kauffman Foundation
- **Author(s):** Frank L. Douglas; Lesa Mitchell
- **Themes:** Perspectives on Risk: Risk and Return; Working with Risk: Assessing Risk; Working with Risk: Funding Innovation; Working with Risk: Mitigating Risk
Balancing Social Investment Risk and Reward
Publication date: 2015-09-14
Publishing organization(s): Tshikululu Social Investments
Author(s): Adam Boros
Themes: Perspectives on Risk: Risk and Return; Perspectives on Risk: Risk and the Role of Philanthropy; Types of Risk: Impact Risk; Types of Risk: Reputational Risk

Publication date: 2015-11-18
Publishing organization(s): Case Foundation
Author(s): n/a
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Learning from Failure; Working with Risk: Tolerating Risk

Best to Invest? A Funders' Guide to Social Investment
Publication date: 2013-07-01
Publishing organization(s): New Philanthropy Capital (NPC)
Author(s): Abigail Rotheroe; Iona Joy; Plum Lomax; Sarah Hedley
Themes: Perspectives on Risk: Risk and Return; Types of Risk: Financial Risk; Types of Risk: Impact Risk

Publication date: 2008-10-01
Publishing organization(s): FSG
Author(s): Anne Stetson; Mark R. Kramer
Themes: Perspectives on Risk: Risk and Compliance

A Brief Handbook on Social Impact Investment: A UK Perspective
Publication date: 2015-01-01
Publishing organization(s): City of London Corporation
Author(s): Katie Hill

Case Studies in Funding Innovation: A Few Wild and Crazy Ideas
Publication date: 2015-10-13
Publishing organization(s): Deloitte University Press
Author(s): Gabriel Kasper; Justin Marcoux  
Themes: Working with Risk: Funding Innovation

**Celebrating 100 Years: Taking Risks That Matter**  
[https://www.issuelab.org/resource/celebrating-100-years-taking-risks-that-matter.html](https://www.issuelab.org/resource/celebrating-100-years-taking-risks-that-matter.html)  
Publication date: 2009-11-03  
Publishing organization(s): New York Foundation  
Author(s): Steven Barboza  
Themes: Perspectives on Risk: Risk and the Role of Philanthropy

**Charities and Risk Management**  
Publication date: 2010-06-01  
Publishing organization(s): Charity Commission  
Author(s): n/a  

**Charities and Social Investment: The Risks and Rewards**  
Publication date: 2011-09-27  
Publishing organization(s): The Guardian  
Author(s): Sarah Hedley  
Themes: Perspectives on Risk: Risk and Return; Types of Risk: Financial Risk; Types of Risk: Impact Risk

**Commonwealth Fund - 2010 Annual Report: Treasurer's Report**  
Publication date: 2010-12-20  
Publishing organization(s): Commonwealth Fund  
Author(s): John E. Craig, Jr.  

**Connected to Give: Risk And Relevance**  
Publication date: 2014-11-01  
Publishing organization(s): Jumpstart (Jewish Jumpstart, Jumpstart Labs)  
Author(s): J. Shawn Landres; Jim Gerstein; Joshua Avedon  
Themes: Types of Risk: Impact Risk; Types of Risk: Reputational Risk; Working with Risk: Tolerating Risk

**Contingency Funding In Philanthropy: Open Road Alliance Survey - Full Report 2016**  
Publication date: 2016-01-24
Publishing organization(s): Open Road Alliance
Author(s): n/a

**Data Ethics: Investing Wisely in Data at Scale**
Publication date: 2016-09-01
Publishing organization(s): Upturn
Author(s): David Robinson; Miranda Bogen

**Dealing with Risk in Philanthropy: Are German Foundations Missing an Opportunity?**
Publication date: 2016-08-01
Publishing organization(s): Beyond Philanthropy
Author(s): n/a
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Types of Risk: Impact Risk; Types of Risk: Reputational Risk; Working with Risk: Funding Innovation

**Deviation from the Standard: Funding and Supporting Emerging Social Entrepreneurs**
Publication date: 2015-10-01
Publishing organization(s): Echoing Green
Author(s): n/a
Themes: Perspectives on Risk: Risk and Return; Types of Risk: Financial Risk; Types of Risk: Impact Risk; Working with Risk: Funding Innovation

**EUFORI Study: European Foundations for Research and Innovation (Synthesis Report)**
Publication date: 2015-07-01
Publishing organization(s): Center for Philanthropic Studies at VU University Amsterdam; European Commission (EC); European Foundations for Research and Innovation (EUFORI)
Author(s): Barbara Gouwenberg; Barry Hoolwerf; Danique Karamat Ali; Jan Smit; Rene Bekkers; Theo Schuyt
Themes: Working with Risk: Funding Innovation

**Expanding Your Comfort Zone: 5 Windows into Risk in Family Philanthropy**
Publication date: 2016-05-05
Publishing organization(s): National Center for Family Philanthropy
Author(s): Tony Macklin
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Tolerating Risk

**Failing Forward**
https://www.issuelab.org/resource/failing-forward.html
Publication date: 2012-07-18
Publishing organization(s): Alliance Magazine
Author(s): Lucy Bernholz
Themes: Working with Risk: Funding Innovation; Working with Risk: Learning from Failure

**Failure in Philanthropy: Toward a New Appreciation**
Publication date: 1998-07-01
Publishing organization(s): Philanthropy Magazine ; Philanthropy Roundtable
Author(s): Peter Frumkin
Themes: Working with Risk: Learning from Failure

**Frontier Capital: Early Stage Investing for Financial Returns and Social Impact in Emerging Markets**
Publication date: 2015-10-05
Publishing organization(s): Omidyar Network
Author(s): Matt Bannick; Michael Kubzansky; Paula Goldman
Themes: Perspectives on Risk: Risk and Return; Types of Risk: Impact Risk; Working with Risk: Funding Innovation; Working with Risk: Tolerating Risk

**Geeks Resource improvement**
https://www.issuelab.org/resource/geeks-resource-improvement.html
Publication date: 2016-06-18
Publishing organization(s): Geeks Chicago
Author(s): Ilufoye Sarafa Ogundiya
Themes:

**Guide to Streamlining Series: Due Diligence**
Publication date: 2011-03-14
Publishing organization(s): Grants Managers Network; Project Streamline
Author(s): n/a
Themes: Perspectives on Risk: Risk and Compliance; Working with Risk: Tolerating Risk

**Hard Choices: Strategy, Leverage, Impact and Risk**
Publication date: 2013-10-23
Publishing organization(s): Center for Strategic Philanthropy and Civil Society at Duke University Sanford School of Public Policy
Author(s): n/a
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Types of Risk: Impact Risk
A Helpful Guide to Failure in Philanthropy: Use Carefully
Publication date: 2010-01-07
Publishing organization(s): Philanthropy News Digest
Author(s): Larry Blumenthal
Themes: Types of Risk: Reputational Risk; Working with Risk: Learning from Failure

High-Performing Foundations: The Role of Risk Management - Executive Vice President COO's 2007 Annual Report
Publication date: 2008-01-29
Publishing organization(s): Commonwealth Fund
Author(s): John E. Craig, Jr.

How Does Philanthropy Try to Mitigate Risk and Should It?
Publication date: 2016-04-27
Publishing organization(s): Inyathelo: The South African Institute for Advancement
Author(s): Shelagh Gastrow
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Types of Risk: Impact Risk

How Foundations Can Be The Risk Takers They Want to Be
Publication date: 2014-06-16
Publishing organization(s): Chronicle of Philanthropy
Author(s): Kevin Jennings
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Funding Innovation; Working with Risk: Learning from Failure

How Tech Entrepreneurs are Disrupting Philanthropy
Publication date: 2016-02-10
Publishing organization(s): BCG Perspectives
Author(s): n/a
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Funding Innovation

Impact Investments: An Emerging Asset Class
Publication date: 2010-11-29
Publishing organization(s): Global Impact Investing Network (GIIN); JP Morgan Chase & Co.; Rockefeller Foundation
Author(s): Antony Bugg-Levine; Margot Brandenburg
Themes: Perspectives on Risk: Risk and Return; Types of Risk: Financial Risk; Working with Risk: Mitigating Risk

**Integrating Capacity and Strategy: A Handbook for Next-Generation Grantmakers and Grantees**
Publication date: 2014-06-01
Publishing organization(s): Stanford Center on Philanthropy and Civil Society (PACS)
Author(s): Brook Manville; C. R. Hibbs; Cristina Galindez Hernandez; Nicole Ardoin

**Interview with Howard Buffett**
Publication date: 2014-12-01
Publishing organization(s): Philanthropy Roundtable
Author(s): n/a
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Funding Innovation

**Jean Case, CEO of Case Foundation, Encourages Risk Taking in Philanthropy**
Publication date: 2015-05-18
Publishing organization(s): USC Price
Author(s): Susan Wampler
Themes: Perspectives on Risk: Risk and Return; Perspectives on Risk: Risk and the Role of Philanthropy

**Learning From Failure**
Publication date: 2014-08-21
Publishing organization(s): William and Flora Hewlett Foundation
Author(s): Sara Davis
Themes: Types of Risk: Reputational Risk; Working with Risk: Learning from Failure

**Learning from Failures in Venture Philanthropy and Social Investment**
Publication date: 2014-12-01
Publishing organization(s): European Venture Philanthropy Association (EVPA)
Author(s): Lisa Hehenberger; Priscilla Boiardi
Themes: Perspectives on Risk: Risk and Return; Working with Risk: Learning from Failure

**Let's Talk about Risk, Philanthropy**
Managing Risk: Community and Social Investment and Development
Publication date: 2015-10-12
Publishing organization(s): Next Generation Consultants
Author(s): Reana Rossouw

Moving Beyond the Money: News Coverage That Conveys a Broader Vision of Foundations
Publication date: 2010-05-19
Publishing organization(s): Philanthropy Awareness Initiative
Author(s): Theodora Lurie
Themes: Perspectives on Risk: Risk and the Role of Philanthropy

Outsized Impact 2015
Publication date: 2015-09-23
Publishing organization(s): Exponent Philanthropy
Author(s): n/a
Themes: Types of Risk: Impact Risk; Working with Risk: Tolerating Risk

Outsourced Investment Management: An Overview for Institutional Decision-Makers
Publication date: 2013-08-01
Publishing organization(s): CommonFund Institute
Author(s): John S. Griswold; William F. Jarvis
Themes: Perspectives on Risk: Risk and Return; Types of Risk: Financial Risk; Working with Risk: Mitigating Risk

The Painful Acknowledgement of Coming Up Short
Publication date: 2010-05-04
Publishing organization(s): Case Foundation
Author(s): Jean Case
Themes: Types of Risk: Reputational Risk; Working with Risk: Funding Innovation; Working with Risk: Learning from Failure
The Parable of the Professor and the Foundation: Lessons in Philanthropic Accountability, Risk, and Impact
Publication date: 2008-10-01
Publishing organization(s): Hauser Center for Nonprofit Organizations at Harvard University
Author(s): Steven Lawry
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Funding Innovation

Philanthropy and Mistakes: An Untapped Resource
Publication date: 2009-01-01
Publishing organization(s): The Foundation Review
Author(s): Robert Giloth; Susan Gewirtz
Themes: Working with Risk: Learning from Failure

Philanthropy and Risk
Publication date: 2015-12-01
Publishing organization(s): Barr Foundation
Author(s): James E. Canales
Themes:

Philanthropy Is The Go-To Partner For Risk
https://www.issuelab.org/resource/philanthropy-is-the-go-to-partner-for-risk.html
Publication date: 2013-04-17
Publishing organization(s): Rockefeller Foundation
Author(s): Judith Rodin
Themes: Perspectives on Risk: Risk and the Role of Philanthropy

Philanthropy, Evaluation, Accountability, and Social Change
Publication date: 2010-01-01
Publishing organization(s): The Foundation Review
Author(s): John Bare
Themes: Types of Risk: Impact Risk

Philanthropy: The New Risk Capital?
Publication date: 2015-10-23
Publishing organization(s): Stanford Social Innovation Review
Author(s): Christian Braemer
Themes: Perspectives on Risk: Risk and Return; Types of Risk: Impact Risk; Working with Risk: Funding Innovation

Program-Related Investments: Social Investments
https://www.issuelab.org/resource/program-related-investments-social-investments.html
Questions Nonprofits Should Ask to Assess Their Risk Management Practices
Publication date: 2016-02-13
Publishing organization(s): Philantopic
Author(s): Mitch Nauffts
Themes:

The Re-Emerging Art of Funding Innovation
https://www.issuelab.org/resource/the-re-emerging-art-of-funding-innovation.html
Publication date: 2014-02-25
Publishing organization(s): Stanford Social Innovation Review
Author(s): Gabriel Kasper; Justin Marcoux
Themes: Perspectives on Risk: Risk and Return; Types of Risk: Impact Risk; Working with Risk: Funding Innovation

Research Briefing Charitable Trusts and Foundations’ Engagement in the Social Investment Market
Publication date: 2013-10-01
Publishing organization(s): Association of Charitable Foundations (ACF)
Author(s): Nikki Jeffery; Richard Jenkins
Themes: Perspectives on Risk: Risk and Return; Working with Risk: Funding Innovation

Risk and Philanthropy: Systemisation, Education and Professionalisation
Publication date: 2012-10-01
Publishing organization(s): Resource Alliance
Author(s): n/a

Risk and Return: Defining Your 'Comfort Zone'
Publication date: 1999-01-01
Publishing organization(s): Guidestar
Author(s): Renata J. Rafferty
Themes: Perspectives on Risk: Risk and Return; Working with Risk: Assessing Risk; Working with Risk: Tolerating Risk
Publication date: 2015-06-01
Publishing organization(s): Open Road Alliance
Author(s): n/a

Risk Management For Charities Getting Started: Supplementary Guidance
Publication date: 2015-01-20
Publishing organization(s): Institute of Risk Management
Author(s): Alyson Pepperill; Rebecca Bowry

Risk Management for Nonprofits
https://www.issuelab.org/resource/risk-management-for-nonprofits.html
Publication date: 2016-03-15
Publishing organization(s): Marsh & McLennan; Oliver Wyman; SeaChange Capital Partners
Author(s): Daniel Millenson; Dylan Roberts; George Morris; John MacIntosh

Risk Management for Philanthropy: A Toolkit
Publication date: 2017-01-02
Publishing organization(s): Arabella Advisors; Open Road Alliance
Author(s): n/a
Themes:

Publication date: 2008-10-01
Publishing organization(s): FSG
Author(s): Anne Stetson; Mark R. Kramer
Themes: Perspectives on Risk: Risk and Compliance; Perspectives on Risk: Risk and Return

Risk, Failure and Learning
Publication date: 2015-03-30
Publishing organization(s): Surdna Foundation
Author(s): n/a
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Learning from Failure
Risk, Failure, and Nonprofit Overhead: Paul Brest on Strategic Philanthropy
Publication date: 2013-07-01
Publishing organization(s): Bridgespan Group
Author(s): n/a
Themes: Perspectives on Risk: Risk and the Role of Philanthropy

Risky Business
https://www.issuelab.org/resource/risky-business.html
Publication date: 2012-06-07
Publishing organization(s): Alliance Magazine
Author(s): Halima Mahomed
Themes: Working with Risk: Tolerating Risk

The Role and Limitations of Philanthropy
Publication date: 2011-11-01
Publishing organization(s): Institute of Development Studies (IDS); Resource Alliance; Rockefeller Foundation; The Bellagio Initiative
Author(s): Michael Edwards
Themes: Perspectives on Risk: Risk and the Role of Philanthropy

The Role of Failure in Philanthropic Learning: A Commentary on Chapters 1–3
Publication date: 2009-11-01
Publishing organization(s): Robert Wood Johnson Foundation
Author(s): Robert G. Hughes
Themes: Working with Risk: Learning from Failure

The Role of Risk At The Heart Of Philanthropy
Publication date: 2013-04-19
Publishing organization(s): Nonprofit Quarterly
Author(s): Rick Cohen
Themes: Perspectives on Risk: Risk and the Role of Philanthropy

Social Investment – It's a Systems Thing
https://www.issuelab.org/resource/social-investment-it-s-a-systems-thing.html
Publication date: 2014-12-22
Publishing organization(s): Big Society Capital
Author(s): n/a
Themes: Perspectives on Risk: Risk and Return; Types of Risk: Financial Risk

Social Investment: An Introduction
https://www.issuelab.org/resource/social-investment-an-introduction.html
Publication date: 2012-08-01
Publishing organization(s): New Philanthropy Capital (NPC)
Author(s): Sally Bagwell
Themes: Perspectives on Risk: Risk and Return; Working with Risk: Assessing Risk; Working with Risk: Mitigating Risk

To Make a Difference, Family Philanthropy Must Take More Risks
https://www.issuelab.org/resource/to-make-a-difference-family-philanthropy-must-take-more-risks.html
Publication date: 2016-07-20
Publishing organization(s): The Philanthropy Workshop
Author(s): Katherine Lorenz
Themes: Perspectives on Risk: Risk and the Role of Philanthropy

Understanding and Managing Risk with Social Investment
Publication date: 2015-10-22
Publishing organization(s): CAF Venturesome
Author(s): n/a
Themes:

Understanding Risk Tolerance in Grantmaking
Publication date: 2015-07-22
Publishing organization(s): Stanford Social Innovation Review
Author(s): John R. Ettinger; John T. Ettinger
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Tolerating Risk

What Makes A Foundation Embrace Big Risks?
Publication date: 2014-11-14
Publishing organization(s): Center for Strategic Philanthropy and Civil Society at Duke University Sanford School of Public Policy
Author(s): Tony Proscio
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Tolerating Risk

Wheeling in the Trojan Mice
Publication date: 2016-05-19
Publishing organization(s): Stanford Social Innovation Review
Author(s): Jackie Mahendra
Themes: Types of Risk: Impact Risk; Working with Risk: Learning from Failure; Working with Risk: Tolerating Risk

When Nonprofits Become Market Innovators, Social Returns Are Exponential
Publication date: 2016-12-12
When Projects Flounder: Coming to the Rescue When Good Grants Go Astray
Publication date: 2002-04-24
Publishing organization(s): GrantCraft
Author(s): William Ryan

Why 'Risk' Is An Unloved Word in Philanthropy
Publication date: 2012-08-02
Publishing organization(s): Philanthropy News Digest; Philantopic
Author(s): Derrick Feldmann
Themes: Perspectives on Risk: Risk and the Role of Philanthropy; Working with Risk: Learning from Failure

Why is Everyone Talking About risk?
Publication date: 2012-06-01
Publishing organization(s): Alliance Magazine
Author(s): n/a
Themes: