

(Re)constructing risks for decision making

Call for papers for an interdisciplinary workshop

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Risk management has come a long way in the last decades. From a primarily financial function, risk management, matured into a strategic tool for decision making in virtually all kinds of organization (Mikes, 2009; Power, 2007). Management scholars have examined this emergence of risk management from two broad yet interconnected points of view. On the one hand, organization scholars have sought to understand the social construction of risk objects (Hardy & Maguire, 2016, 2020; Hardy et al., 2020; Hilgartner, 1992; Palermo et al., 2017). In this stream, risks are considered as constructed through social processes and practices. On the other hand, accounting scholars have examined risk management as a managerial tool. They looked into how the proliferation of risk management changes organizations and societies in various and often unpredictable ways (Demortain, 2016; Jørgensen & Jordan, 2016; Mikes, 2011; Power, 2004, 2009). A common understanding in both approaches is that risks are neither static, nor that risk management is isolated and well defined. Rather, risk management appears as an always unfinished process in which risks travel within and beyond the risk management process (Czarniawska, 2012; Hardy & Maguire, 2020; Power, 2016). A focal point of such a “travel of risks” in organizations can be moments of decision making. The knowledge and expertise produced by risk management is implicated into organizations through their influence on decision making. While this resonates with classics on organizational decision making (March, 1994), we still know comparatively little about such links between risk, organization, and decision making. This lacuna is further corroborated by the discontinuous connection between calculative practices and decision making (Hall, 2010) and managers’ challenges of spending their time on actual decision making (Mintzberg, 1973) This begs the question, *how do risk and risk management relate to decision making – conceptually and empirically?*

In this workshop, we invite scholars from all disciplines to reflect on the relation between risk management, riskification, and organizational decision making. The workshop builds on the EGOS sub-themes on riskification (2021, 2019, 2017, 2015, 2012), which have led to the start

of an international and interdisciplinary academic network of researchers in management and other social sciences interested in risk and risk management (Organizing Risk Group), covering a variety of topics including riskwork and risk management practices, crisis management and business continuity, internal controls and auditing, decision-making and risk regulation.

We do not focus on a particular kind of decision makers (or making) when we seek to address this question. From day to day routine activities to public and private corporate board meetings where strategy is discussed and decided, we see risks as mediators (Latour, 2005) of decision making. Similarly, we do not assume that risks are by default the decisive factor upon which decision makers make decisions although this might be the case in a wide area of corporate activity such as sustainability. We do, however, emphasize the role of risk and risk management in decision making and in particular the various ways risks are (re)constructed (and/or reconstruct) decision making.

Questions which contributions to the workshop address could include but are not limited to:

- How do risks shape/reconstruct decision making?
- How are risks shaped/reconstructed by decision makers/decision making processes?
- How can we account for risks beyond risk management?
- How do decision makers prioritize risks?
- Under which conditions do risk management tools such as risk maps, risk indicators, scenario analysis become part of the broader set of informing practices that decision makers rely on?
- What are the implications of use of risk management processes for accountability for decisions made?
- Under which conditions do risk managers become decision makers?
- How are decisions about risk management processes' design shape decision making?
- How do risk cultures shape how decisions are made? And how do decision-making styles shape risk cultures?

Practicalities

The workshop will be held on 4th and 5th July 2022 as a hybrid event both on location at Copenhagen Business School, Solbjerg Plads 3, 2000 Frederiksberg, Denmark and online. Further details will follow.

We welcome the submission of abstracts of about one page length until 28th February 2022 to ake.om@cbs.dk. Participants will be informed about acceptance in March. For the event we encourage the submission of a full or draft paper until 13th June 2022.

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