

Sub-theme 17: Enlightening the Future through Riskwork

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Call for Papers

The 18th century 'Enlightenment' focused on reason as the appropriate basis of authority and legitimacy in human affairs. It generated insight and imparted wisdom to societies as they emerged from traditions long anchored in the past and sought to navigate the present through actions towards an imagined better future. In our contemporary "risk society" (Beck, 1992), the dominant reasoning practices through which the future and its inherent uncertainty are understood and acted upon are those of *risk management*.

Empirically, risk discourse has become a source of principles for organizing and managing in general (Power, 2007). As "ideas about risk and risk management have come to play a key role in the very idea of organizing and organization itself" (Scheytt, Soin, Sahlin-Andersson & Power, 2006: 1336), managers now engage with technologies, supply chains, employees, regulators and other stakeholders as "risk objects" (Hilgartner, 1992) that could disrupt their organization's operations, reputations and profitability. Conversely, organizations are themselves treated as risk objects by regulators and other stakeholders seeking to prevent damage – negative externalities or "organizational side-effects" (Scheytt et al., 2006) – to a diverse set of valued entities ranging from financial systems to human life and ecosystems.

Despite the ascendance of the risk management paradigm, risk remains an elusive concept. Whereas dominant realist approaches assume risks are objective phenomena "out there" to be identified and measured by technical experts, constructivist research shows that "risks emerge from the very organizing processes through which they are assessed and managed" (Maguire & Hardy, 2013, p. 232). This organizing of risk occurs in three modes: prospectively, to predict and prevent damage before it arises; in real time, to control and contain damage as it is materializing; and retrospectively, to

review and revise practices after damage has (or nearly has) occurred in order to improve future organizing of risk in the next iteration of the risk cycle (Hardy & Maguire, 2016). As a result, managers increasingly engage in 'riskwork' – normal, everyday actions, practices, and routines through which they make sense of risk, themselves and their roles, as well as try to enact institutional scripts associated with the appropriate identification, assessment and management of risk (Power, 2016).

The situation is, however, concerning. Risk plays a Janus-faced role in “enlightening” our societies: the science of risk analysis emerged as a weapon against obscurantism, promoting a rational approach to explaining and acting on events (Giddens, 1999); but the risk concept can also be harnessed to render populations docile and governable (Douglas & Wildavsky, 1983). In the name of safety, individuals abide by new forms of control; while a culture of safety legitimates increasing surveillance of decisions and behaviors, as well as aggressive interventions in the name of risk management. Furthermore, whereas risk management is assumed to be founded on reason, rationality, and informed calculations, many contemporary practices are institutionalized – taken-for-granted and implemented in ways rarely problematized, even as they travel to fields that are very different from those where they originated. Additionally, risk governance has grown through esoteric forms of organizing that rely on increasingly complex, opaque models and methods, leading some to argue that the risk concept has institutionalized an “occult science” within organizations.

It is thus far from clear whether contemporary risk management is consistent with the ideals of the Enlightenment – and at a time when the stakes are higher than ever. Artificial Intelligence and Big Data offer opportunities to better anticipate and reduce hazards. However, these technologies may become a risk object themselves – by replacing or overtaking human understanding. Meanwhile, other modern challenges, such as climate change, pollution, terrorism, population displacement and cyber-criminality, test the limits of existing structures to tackle risks that go beyond established models.

In this context, whether risk management will reinforce a “new obscurantism” – or not – may depend upon engaged and critical scholarship of the kind we aim to convene in this sub-stream. We are interested in papers that examine risk – empirically, theoretically and/or critically – and its role in contemporary organizing. As issues of risk cut across traditional disciplinary boundaries we particularly welcome papers that draw on multiple perspectives to better understand the complex relationship between risk and organizing, including organization theory, strategy, and accounting as well as social studies of finance or of science and technology.

More specifically, we invite contributions that explore risk in and around organizations in terms of the overall EGOS Colloquium theme, such as:

Risk as a mode of reasoning to enlighten the future

Is risk management the appropriate frame for engaging with all forms of incertitude such as ambiguity, uncertainty, ignorance, probabilistic effects, and emergent systemic effects? Why or why not?

Do organizations adequately reflect upon and problematize their risk management practices? Under what conditions can taken-for-granted risk management practices become themselves a risk object for organizations?

Why are some risks urgently addressed and others denied? What tactics are used to push organizations and institutions to address risks, or on the contrary, to dissimulate them?

Do organizations over- or under-invest in risk management? When managing risks, do organizations over- or under-invest in anticipation at the expense of organizational and system resilience?

Risk as a frame of inquiry to enrich organization studies

Do risk management practices mask or reproduce power relations? How does risk shape the distribution of organizational resources, such as attention or information?

What do the risk management practices of an organization tell us about its understanding of *responsibility and accountability* – to whom or what does the organization act like it is accountable?

How might research on risk inform the following literatures, and how might the following literatures inform research on risk: *stakeholder theory; corporate social responsibility; organizations and the natural environment; sense-making; financialization; institutional theory*?

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Julie Mayer is Assistant Professor of Organization and Strategy at Paris-Dauphine University, where she specializes in cognitive and organizational approaches of risk. She developed expertise in risk management through her experience as a consultant since 2011. Julie's research on the role of managerial attention in the social construction of risks in organizations has been presented at international conferences, including EGOS and SMS, and published in 'Revue Française de gestion'.

Michael Power is Professor of Accounting at the London School of Economics and a Fellow of the British Academy, UK. His research and teaching focus on regulation, accounting, auditing, internal control and the ascendancy of risk management as a paradigm for organizing. Mike's major works are "The Audit Society: Rituals of Verification" (Oxford, 1999) and "Organized Uncertainty: Designing a World of Risk Management" (Oxford, 2007). He has also published widely in journals, including 'Annual Review of Sociology', 'Annals of the Academy of Management', 'Accounting, Organizations and Society', 'Journal of Management Studies' and 'Organization Studies'.

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