
Implications of modifying internal managerial control regulations for a uniform risk management methodology regarding non-reimbursable financing

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Abstract

For the public authorities and institutions in Romania, risk management is an obligation established by the regulations on internal managerial control. Therefore, any changes to these regulations have an impact on the consistency and sustainability of the risk management measures implemented, including in the case of non-reimbursable financing programs.

This paper analyses the provisions of the internal managerial control regulations in view of the impact they may have on the implementation of a unitary risk management methodology for all non-reimbursable funds in Romania.

The proposed methodology would apply to all non-reimbursable grants in Romania, both nationally and from international donors (the European Union, the Governments of Norway, Iceland and Liechtenstein, etc.), as the logic of non-reimbursable funding is the same for all funding programs.

The proposed methodology also aims at computerizing the risk management process based on a unique risk register and rigorous organization of information collection and use of the risks, causes and effects.

Key words: risk, risk management, non-reimbursable financing, projects, managerial internal control

JEL classification: G32, H83

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