Adventist Heritage Center

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IT'S A RISKY BUSINESS
Adventist Risk Management, Inc. | Weekly Newsletter

Providing Risk Management Solutions for the Seventh-day Adventist® Church

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IT'S A RISKY BUSINESS...

Then and now. What's changed? From 1997 to 2015, former ARM VP Don Platt discusses your most valued assets.

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It's A Risky Business

In November 1997, Solutions asked former Vice President of Adventist Risk Management, Inc. Don Platt to address the “people factor” in risk management. At the end of the article, we have asked Bob Kyte, current ARM president, to share his thoughts on how these factors have changed since this article first appeared in the pages of Solutions 17 years ago.

November 1997—By its nature, the Seventh-day Adventist Church is a people-oriented organization. Our church programs depend on dedicated employees, volunteers and students. Therefore, we have a keen interest in the personal risk management program of this mission-critical segment of our work.

The Primary exposures to risk facing employees, volunteers and students are health care, disability, retirement and survivors’ assistance. Managing these risks is critically important to protecting your most valued asset.

Adventist Risk Management, Inc. has two departments to assist in the development of risk management solutions for these exposures. Health Care Services and Personal Risk Services share a common mission. Their goal is “to assist the Seventh-day Adventist church in identifying and analyzing the major exposures of risk facing its employees, students and volunteers, to maximize cooperative preparation of protection from loss, and recommend, or provide where possible, appropriate personal risk management solutions, on a cost effective and prudent business basis within the objectives and mission of the Church.”

The risk management process involves identifying, controlling and financing risk. You should be asking your employees these questions:

“Are you practicing appropriate maintenance of your health? Do you have a financial plan if your income is disrupted by a disability that does not allow you to perform the normal duties of your job? Do you have adequate funds set aside for your retirement? Have you made appropriate arrangements for your survivors upon your death?”

Adventist Risk Management often advertises the availability of its risk management expertise and resources using the phrase, “Work safely, play safely, live safely.” Applying these principles would certainly go far towards mitigating the exposure to certain types of loss. Lifestyle choices are usually critical factors used by the life and health insurance underwriters, because they know that good lifestyle choices result in fewer claims. That equates to a reduced need for premium dollars from the covered individual or entity.

Mark 16:15 challenges all of us to “go ye into all the world, and preach the gospel to every creature.” Adventist Risk Management is concerned about the well being of our denominational employees, students and volunteers when
they are fulfilling God’s command both domestically and internationally.

As is the case with any exposure to risk, it is impossible to avoid all losses. Accidents do happen. People become ill or disabled; they retire; they die. The beauty of risk management is that the employee, student or volunteer can be prepared to minimize the impact of those losses should they occur.

3 John 2 sums it up best: “Beloved, I wish above all things that thou mayest prosper and be in health, even as thy soul prospereth.” While we occupy this earth until He comes, the Adventist Risk Management team will do its sincere best to ensure that those employees, students and volunteers of the Seventh-day Adventist Church remain in good health and prosper to that end.

Comments from Bob Kyte, current president of ARM

May 2015—The work of Adventist Risk Management and its philosophy of protecting the resources of the Church has not changed since this article was published in 1997. However, some aspects of the risks faced by the church, its employees, volunteers and students have changed dramatically.

Personal safety and guarding one’s health must always remain a high priority. Over the past 17 years, the world has seemingly become a smaller planet because of technology and ease of travel. Additionally, in many respects, it has become a more hostile environment to conduct the church’s mission.

The events of 9/11 and terrorism have impacted the church, its members and employees, both domestically and internationally. A higher level of scrutiny to provide safety for those involved now accompanies travel to overseas locales to conduct mission projects. Historically, fire drills were the typical agenda for schools. Today, schools must also train students what to do when an active shooter enters the building.

The technology world has expanded exponentially along with the risks and exposures inherent through hacking and theft. Protection against cyber risks includes identity theft of church employees, members, and volunteers.

The financial instability of global markets has brought the church new challenges in funding employee benefit and retirement accounts. The resulting changes in society demand the ability of the church to take steps to meet these ever changing risk exposures. To this end the desired results have not changed—the well-being of those individuals whose lives connect with the church. From the perspective of ARM, our mission has not changed either, but may be more summarily stated: our ministry is to protect your ministry.

This year, ARM celebrates 20 years of the weekly e-newsletter, Solutions, with the series Solutions Classic. Once a month we will publish a throwback piece from the Solutions archives and share the difference between risk management then and risk management now.

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