

## Announcements:

## Currently seeking writers

The Fourth Wall is seeking writers for all sections, including sports and arts & entertainment. We also need general writers on assignment and general article writers. There are openings for regular columns, such as a political column, humor column, advice column, and cartoons. All students are welcome regardless of major. Writers are not required to submit articles on a regular basis.

To make this paper successful, we need you to participate by writing in your opinions, concerns, and comments. Interested parties should send emails to [jmz5027@psu.edu](mailto:jmz5027@psu.edu).

Students wishing to place advertisements can submit them to: [jmz5027@psu.edu](mailto:jmz5027@psu.edu) for consideration. This is a free service for students.

## Mission Statement

The Fourth Wall was established to provide a responsible forum for dialogue within the student community and for the free expression of considered ideas; to build community; to promote student involvement in activities and issues that have an impact on students' lives; and to disseminate information about campus activities, organizations and events. This is our chance, as students, to say what we really think.

# Risk Management: *Risky Business?*

By Ryan Kelly  
Staff Writer

Last spring, the way safety was handled here at Mont Alto changed in a big way. As a result of a risk management questionnaire from University Park, it was decided that Mont Alto should form a risk management committee to deal with its specific risk management issues.

Risk management may be an unfamiliar term, but it can be characterized as effective preparation for dealing with situations involving loss. Risk management can be broken down in to three parts: Identifying risks; implementing risk management strategies; and monitoring the results.

To identify risks, there are a number of methods involved. There is the use of flowcharts, which help to track risk from beginning to end; there are questionnaires, from which a large amount of generalized data can be gathered; there are inspections and interviews, which help pinpoint specific risks; and there are frequency and severity of risk charts, which help develop a view as to how important a certain risk may be. These methods are not mutually exclusive, and all these methods have been used here at Mont Alto in developing our risk management strategy.

Implementing risk management strategies is somewhat less cut-

and-dry, but there are several methods, including transferring loss, controlling loss and avoiding loss, which can be used and are applied as appropriate. Finally, monitoring the risk management implementation looks at how effective the policies implemented were, and makes the necessary changes to improve them. According to Dr. Francis Achampong, Director of Academic Affairs and member of the Risk Management Committee, risk management "is an ongoing process."

Although it was at first suggested that the Risk Management Committee replace the Safety Committee and various other committee functions concerning loss and centralize them, with a subcommittee on safety, the Safety Committee was left in place because it is required by the University to be a free-standing committee. The seven member Risk Management Committee is made up of Achampong; Jim Sourbier, Chief of Police; Ron Swope, Director of Business Services; Andrea Christopher, Director of Student Affairs; and Linda Carl, a member of the nursing faculty; Dan Mroz, Director of IT; and Karen Kreger, Director of housing and Food Services. These individuals bring together expertise in many areas; Achampong is a former professor of Business Law, Risk Management, and Insurance, and Linda Carl has knowledge of disaster management. Also, each

individual on the committee is there because their day-to-day tasks are areas of great potential loss exposure.

The committee attempts to view risk holistically, which means they consider all possible aspects of risk when making policy to deal with risk. This function of the committee is termed Enterprise Risk Management, in which all operating aspects of the campus are viewed as the "enterprise."

Risk management is very important, and not just for schools. Businesses may have whole departments devoted to risk management, and risk management is a key aspect of investing. Some examples that apply to both are the dramatic examples of loss of a building due to fire, or the actions of a hostile individual affecting operations, or the more everyday examples of dealing with an outbreak of the flu and how that affects operations or safe food handling procedures to ensure food is safe to eat. Risk Management is even a highly specialized profession, consisting of people many of whom are known as chartered property casualty underwriters, and they are to insurance what CPA's are to accounting. Of course, there is also a trade journal in the field, the Chartered Property Casualty Underwriters Journal, which further underscores the importance of risk management.

From these examples we see that risk management covers a wide

array of topics, and that the task of formulating a comprehensive policy is by no means an easy one. This however, does not mean in any way that the task has been done here in a slipshod manner. According to Achampong, Risk Management at University Park has said that Mont Alto is "ahead of all other campuses." This is certainly a point that students here at Mont Alto can take both pride and comfort in, as they have a dedicated staff working towards their benefit (the already busy Achampong agreed to add this committee to his workload) to ensure that the campus is a safe place.

Pennsylvania State University has a number of policies already in place; although these policies cover many topics, a Risk Management Committee formulated to deal especially with issues specific to our campus is beyond question in terms of its need. These policies, for all those interested may be found at <http://guru.psu.edu/policies/>.

The culmination of the Committee's actions will result, according to Achampong, in a comprehensive report this spring that covers all considered risks and shows their priority. The committee isn't finished there, however, and will continue to monitor its current policies and change them as needed, continually improving the quality of risk management here at Mont Alto.

The Fourth Wall is the monthly student newspaper for the Mont Alto campus of The Pennsylvania State University. Letters to the Editor, comments, and queries may be addressed to Justin Zickar, Editor-in-Chief ([jmz5027@psu.edu](mailto:jmz5027@psu.edu)).

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