Risk Management 360 Degrees
Applicability in Port Operations, Safety and Technology

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Definition of Risk Management

“Risk management is the process of making and carrying out decisions that will minimize the adverse effects of accidental losses upon an organization. Making these decisions is a five-step decision process.
Five Step Process

- Identify and Analyze Loss Exposures.
- Examine Alternative Risk Management Techniques.
- Select Risk Management Technique(s)
- Implement Technique(s)
- Monitor Results
Accidental Losses

- Workers’ Compensation Accidents
- Property Damage Claims
- Bodily Injury Claims
- Business Interruption Claims
- Cyber Attack – Loss of Network
- Other Third-Party Claims
Solutions

- Risk Management Process
- Third Party Transfer of Risk
- Loss Prevention
- Loss Control
- Avoidance
Results

- Fewer WC/BI/PD Claims
- Cheaper Insurance Premiums
- Sustainability
Utilization and implementation of the Risk Management Process at your port will minimize the adverse effects of accidental losses at your port.