

6 Reasons Why Risk Management Is Important in Schools

Planning and management are two of the most important practices you need to master before [starting a school](#). In running a private school, there are many things you need to oversee. If you overlook even just one aspect, as a school administrator, you might end up in hot water. The most notable factor that can bring you to that kind of situation is overlooking possible risks and threats. Things that can put your school's stakeholders in jeopardy doesn't bode well for you. Due to that, you need to understand the importance of observing proper risk management in your future school. In this blog, we'll walk you through six reasons why risk management is essential.

To Protect Students and Faculty

You should consider the safety of your students and faculty as a paramount concern in your objectives checklist. Students and faculty members are the ones who should benefit from your risk management protocols primarily. The health and welfare of everyone in your school is the most crucial reason why you need to practice risk management. You see, if you can't protect them, then you basically don't have any right to operate a school business. Your school should be a safe environment for students and faculty, one that they can deem as a comfortable second home.

Furthermore, if students and faculty staff feel safe and confident with your school's environment, their classes will be more conducive to learning conducive. Fewer worries about possible threats to their safety enable students to have a positive school experience on campus. For your faculty members, observing risk management will contribute to maintaining their job security and satisfaction.

To Prevent Accidents

If you've seen the animated movie Kung Fu Panda, chances are you're familiar with Master Oogway. Throughout the film, Master Oogway said this statement three times: "There are no accidents." In that statement, Master Oogway is implying that certain situations happen because various factors occurred or didn't occur that culminated to cause one outcome. Thus, he's suggesting that accidents aren't accidents, but rather byproducts of past occurrences or the lack thereof.

In our interpretation of Master Oogway's quote, we realized that accidents or certain outcomes are preventable if particular measures or prohibitions were in place beforehand. To relate this to our topic, we'll say to you that you can prevent accidents from happening on your school's campus by managing risks in the first place.

With proper risk management practices, you can detect things in your school that might cause unforeseeable problems soon. For example, if one of your risk management approaches is to let maintenance staff check the fire extinguishing system, then they'll surely function well when a small fire incident occurs. Hence, preventing the possibility of a massive fire that endangers the lives of students and faculty.

In general, risk management is mostly about advanced thinking. You need to conduct an analysis or assessment of present questionable elements to foresee if they might cause severe end results. After that, you can then formulate effective countermeasures to avoid accidents efficiently.

To Establish Reliable Emergency Response Procedures

In managing risks, assuming that worst-case scenarios will happen is a necessary step. Why is that? Well, so that you can establish reliable emergency response procedures should they occur. Such procedures enable everyone in your school to get to safety unscathed during freak accidents or calamities. A prime example of this matter is having alternative exit routes during fire incidents and having school staff who are capable of handling fire extinguishing tools. Another good example is training students in executing the Duck, Cover, and Hold procedure and moving in an orderly fashion to the safe zones during earthquakes.

You see, implementing emergency response procedures can save lives. In other words, they are the lines that separate life from death. Yes, purchasing tools for such procedures will require slightly hefty [funding](#), especially fire extinguishers and sprinkler systems, but you can't put a price on ensuring safety. Moreover, you have to send a proposal to government safety agencies about your response procedures. They'll assess their quality and give you advice on enhancing them if necessary.

To Mitigate Possible Damages

The aftermath of unfortunate incidents and calamities can leave you with huge expenses to cover for damages. Yes, damages can hurt your [budget](#) severely. But, with topnotch risk management practices, you can mitigate them by a mile. By managing risks, you can effectively make ways to lessen the impact of uncontrollable events, such as storms, earthquakes, and tornadoes. Therefore, you don't need to ponder too much about spending a lot of money on repairs. In this case, you need to get insurance specifically. Getting insurance is also one way of managing risks.

To Comply with Safety and Health Agencies' Guidelines

Before you can open your school's doors, you'll have to comply with the agreement terms of government safety and health agencies. Most of their conditions will prompt you to establish risk management protocols. That said, if you can't or won't manage risks, they won't give you the green light to start your school operations. These agencies have the authority to halt business operations if you breach their guidelines. Their agreement terms are like a [contract](#); if you can't stay in line with the terms, sanctions will be in place.

To Maintain the School's Reputation

Based on a statistic from Quantitative.com, 28% of organizations that faced high-risk situations had their [branding](#) and [reputation](#) tainted severely. Of course, you don't want your school to be in that same situation. That's why you must take risk management practices seriously. When your school gets a bad rep, regaining the trust of the public will be difficult and near impossible. Whatever [marketing strategies](#) or promotion tactics you have in store, people will likely overlook them. Remember that bad news nowadays can spread like wildfire in social media and various communication tools. So, make sure to manage risks all the time.

Don't let the looming risks and threats stop you from pursuing your [business plan](#) to open a school. Just do all the necessary preparations and countermeasures, and things will turn out relatively okay. Take note of what you've learned here and make risk management a standard operating procedure in your school operations.