

# Adventist Risk Management



## INTRODUCTION SECTION

- Mention three examples of the use of risk management in ancient times: \_\_\_\_\_  
\_\_\_\_\_
- In which century did risk management start to be recognised as a distinct discipline?  
\_\_\_\_\_
- What is Adventist Risk Management, Inc (ARM)? \_\_\_\_\_  
\_\_\_\_\_
- Why was Adventist Risk Management, Inc (ARM) established? \_\_\_\_\_  
\_\_\_\_\_
- How did ARM originate in the early 20th Century? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- What was the first name of the Church's insurance company in 1936? \_\_\_\_\_  
\_\_\_\_\_
- When did the Insurance Service of the Seventh-day Adventist Church become ARM?  
\_\_\_\_\_
- What is ARM's mission? \_\_\_\_\_  
\_\_\_\_\_
- Examples of professions where risk assessments are essential to keep safety:  
\_\_\_\_\_  
\_\_\_\_\_

## THEORY SECTION

- What is risk? \_\_\_\_\_
- What is Risk management? \_\_\_\_\_  
\_\_\_\_\_
- Mention the four stages of The Risk Management process and explain each of them:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



- Complete The Risk Matrix by multiplying the Likelihood by the Impact, as per the example.

			IMPACT (Potential consequences)					
			Minor injuries or Discomfort. No medical treatment or measurable physical effects.	Injuries or Illnesses requiring medical treatment. Temporary impairment.	Injuries or illness requiring hospital admission.	Injuries or illness resulting in permanent impairment.	Fatality.	
			NOT SIGNIFICANT	MINOR	MODERATE	MAJOR	SEVERE	
			1	2	3	4	5	
LIKELIHOOD	Expected to occur regularly under normal circumstances.	ALMOST CERTAIN	5	5	10			
	Expected to occur at some time.	LIKELY	4	4				
	May occur at some time.	POSSIBLE	3					
	Not likely to occur in normal circumstances.	UNLIKELY	2					
	Could happen but probably never will.	RARE	1					

## SPIRITUAL SECTION

- Describe at least two Bible stories that showcase principles of risk management:

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## APPLICATION SECTION

- As you take on more responsibilities what are some of the activities you do that could have risks? \_\_\_\_\_
- How can you spot dangers around you? \_\_\_\_\_
- Risk management empowers you to: \_\_\_\_\_
- Risk management is about being: \_\_\_\_\_
- Create a Risk Assessment using the template provided. Look for 4 dangers (risks) around you; or, if you prefer, use one of the images in the Theory Section to spot the 4 risks. We've completed one for you, as an example.



## RISK ASSESSMENT TEMPLATE

IDENTIFY POTENTIAL RISKS	ASSESS THE LIKELIHOOD AND SEVERITY	CONTROL AND PREVENT	MONITOR AND ADAPT	PERSON RESPONSIBLE FOR CONTROLS
What is the danger	Risk Value (use the Risk Matrix)	What can be done to reduce or prevent the risk?	Have the safety controls worked?	
Child left alone in the kitchen can get burnt with hot pans on the stove.	16*	<ul style="list-style-type: none"> <li>- Do not allow the child to be in the kitchen without supervision.</li> <li>- Keep the pot's handles away from the child's reach</li> </ul>	The safety measures worked. Now it is less likely that the child will get hurt	Parent/Guardian

\*Likelihood: Likely (4) and Impact: Major (4): 4 x 4 = 16 (or any figure in the red sections of the Risk Matrix)

