

Travelers Risk Management Puzzle

TOOLS TO HELP CONTROL BUSINESS RISKS

At Travelers we believe prevention is better than cure. We have an in-house team of highly qualified and experienced risk control consultants, providing practical guidance to help our customers head off problems before they arise. Travelers Risk Management Puzzle is a 4-step, systematic risk management process to help you understand your risks, and offer solutions that mitigate and manage those risks.

Step 1: Know your risk

How do you know what might cause a loss?

- Analyse past losses and near misses.
- Identify the risks BEFORE they result in loss.
- Examine processes, policies and employee behaviours.
- Evaluate hazards and exposures.



Step 2: Plan your attack

A well-devised plan can reduce risk and prevent loss.

- Stay on target! Get commitment from your management team.
- Keep focused on the identified risks from Step 1.
- Prioritise your efforts.
- Identify solutions and resources.



Step 3: Implement your solutions

Execute programs and solutions across many categories.

- Include solutions that target buildings, equipment, the environment, employees, the public, customers and suppliers.
- Communicate your plan and educate your employees.
- Use feedback and suggestions to continually improve.



Step 4: Measure your success

The road to continual improvement starts here! Implementing your programme is just beginning.

- Do the solutions work?
- Do they reduce risk and mitigate loss?
- How would you know?
- Piece together what you've learned in Steps 1, 2 and 3 to monitor, measure and make adjustments.
- Celebrate your risk management successes.



To find out more about the range of risk management services and resources available from Travelers, please visit our website at travelers.co.uk or contact a member of the team by emailing riskcontrol-europe@travelers.com.