

# Risk Management Strategies

When we are aware of how risk may show up in our chapters, we can be proactive in taking steps to mitigate its presence. Below are three primary risk management strategies – Avoid, Transfer, or Reduce Risk. Examples of each strategy in practice are also depicted.

## Risk Avoidance

*Prevent Risk*

- Take time to plan the event
- Educate members on policy and safety plans
- Have trained event monitors and officers in charge of events
- Cancel the event if necessary

## Risk Transference

*Transfer Risk*

- Utilize contracts to shift risk/responsibility to an external party
- Host the event at a third-party venue
- Hire licensed and insured transportation
- Hire a licensed and insured alcohol provider

## Risk Reduction

*Minimize Risk*

- Utilize intentional decision making to make risks more manageable
- Eliminate the source of the problem (e.g. location, time, alcohol)
- Don't let people in that don't need to be there
- Engage your "Adults" to assist! Use your advisor!

*This resource has been adapted from resources provided by Holmes Murphy Fraternal Practice.*

*For more information and resources, visit <https://www.holmesmurphy.com/groups/fraternal/>.*



Sigma Delta Tau