

WORK CARD 10

REMEDIAL ACTION IN RISK MANAGEMENT

Implementing the principles of sustainable development (ESG - Environmental, Social, Governance) in a hotel facility is a key element of responsible management. To conduct the exercise, below is a list of potential risks associated with implementing ESG initiatives that may require attention from the company manager.



RISKS:

1. The introduction of new technologies or infrastructure consistent with ESG principles may generate high investment costs.
2. Negative reaction of customers to possible price increases related to ESG investments.
3. Difficulties related to adapting operational processes to new sustainable development standards.
4. Risk related to supply instability or the need to change suppliers to meet ESG standards.
5. Negative reputational consequences in the event of failures to implement ESG principles or violations of standards.
6. Risk related to sudden changes in regulations or additional regulatory requirements regarding ESG.
7. Lack of employee understanding or involvement in the implementation of ESG principles.

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1

In groups, develop countermeasures to the risks defined above. Specify min. ways of minimizing, avoiding, accepting, transferring.

RISK

REACTION

DESCRIPTION OF ACTIONS

2

Develop a backup plan for the organization.

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