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Managing Risk to Maintain Calm

By BCB



Tim Jarvis - The Forktree Project

The last six months have been unprecedented in terms of the number of risks we've faced, not just in Australia but around the world. It's been a sobering reminder about the business we're in – that is managing risk and protecting communities.

Learning from Experience

The bushfires we experienced during the Australian summer were far beyond what most of us could ever have imagined in terms of the scale and devastation. And it's in situations like this that the true value of community shines through, with people working together to help others, often strangers.

Similar to the Townsville floods in 2019, where BCB had Claims Consultants on the ground to help manage and lodge claims, and speak with clients and Strata Managers, Insurance Company Representatives, Adjusters and Builders, how a person or company responds in a crisis speaks volumes.

As ever, climate change continues to be an ongoing hot topic of conversation. Some people aren't buying into the science while others are intensely confident that we're contributing to our own downfall. Whichever camp you sit in, it's getting harder to ignore the growing evidence that human activity is increasing the risk of some types of extreme weather, especially those linked to heat. And in a country as vast as Australia where we have several different climate zones, we are impacted by all types of weather patterns – hot and cold.

Research by Carbon Brief suggests 68% of all extreme weather events studied to date were made more likely or more severe by human-caused climate change. Heatwaves account for 43% of such events, droughts make up 17% and heavy rainfall or floods account for 16%.

And now we have the Coronavirus. There was no warning. Nobody is sure how long it will be around for, what its financial impact will be and how long the effects will be felt through trade and industries. But we do know it's not going away any time soon.

Adapt to Survive

Certainly, we need to look beyond the panic buying and thoughtless behaviour of some. Much discussion will now focus on the world before and after Coronavirus, and how we manage risk and sustainability in the future.

As the situation continues to evolve in the short term, all businesses are taking steps to play a corporately responsible role and ensure the health and safety of staff, customers and suppliers.

BCB has created a dedicated Business Continuity and Resilience Planning Team to effect timely decision making and positive action. This is smart business practice to manage any unexpected and widespread disasters. And it relies on good preparation. Over time, BCB has made considerable and continual investment into technology and mobility solutions which we believe will enable us to provide full continuity of all our services to customers.

It's paramount to fulfilling our commitment to be United, Protecting Communities.

Long Term Sustainability

It's important not to get too caught up in the immediate issues we're facing. Neglecting the long-term implications of our actions could have serious consequences too.

We know we will continue to face new levels of threat as the world continues to change. But that's not an excuse to put your head in the sand and hope someone else will deal with it.

Our strata ecosystem is a significant user of the world's energy supplies and we can play a key role in collaborating to find ways to reduce consumption.

Steadfast's Sustainability Ambassador, Tim Jarvis, is committed to finding pragmatic solutions to major environmental issues related to climate change and biodiversity loss. His involvement with companies like BCB provides us with an opportunity to contribute on climate change and work towards a lower-carbon economy. We're fortunate to have access to Tim and his insights, and we're keen to spread these through our broader strata network. The combined efforts of all parts of our value chain working together can make a far bigger difference than just one or two companies alone.

We look forward to sharing Tim's key insights with you in the next edition, including practical examples of his efforts to create a more sustainable environment for all of us.

We're now becoming synonymous for our rally cry (United, Protecting Communities), but we encourage everyone to join us and work in partnership to create a better future for the communities we serve.



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