



Parking Lot Safety

A safe parking lot is an important but often overlooked part of a business's risk management plan. A well-maintained lot helps prevent injuries, minimizes liabilities and contributes to a positive customer experience, strong reputation and improved employee morale. While safety efforts often focus on commercial buildings, it is equally important for business owners to ensure their parking lot is well-kept and secure due to several parking lot risks, including:

- **Vehicle collisions** with people, objects or other cars
- **Criminal activities** such as theft, vandalism and assaults due to unmonitored or poorly lit areas
- **Weather-related hazards** due to ice, snow or wet surfaces
- **Trips and falls** due to a lack of maintenance (e.g., cracks or potholes) or slippery conditions

Business leaders should address these concerns and maintain a safe parking lot, as doing so can help achieve the following:

- **Enhanced client experience**—A safe and well-maintained lot can improve a client's overall experience, setting a tone for their visit and strengthening an organization's reputation.
- **Minimized legal risks**—A safe parking lot lowers the risk of accidents and injuries, which reduces the chances of lawsuits and liability claims, safeguarding a business's financial health.
- **Improved employee safety and satisfaction**—A well-maintained parking lot can allow employees to feel safe, strengthen their impression of their workplace and improve their overall satisfaction with their employer.
- **Reduced crime**—Adequately lit and secured parking lots can reduce property theft, vandalism and other crimes, protecting people, their personal property and vehicles.

To achieve these goals and mitigate risks, the following measures to ensure a safe parking environment can be taken:

- **Implement clear traffic flow systems** with signage and markings to direct traffic and designate emergency lanes,

crosswalks, bike lanes, entrances, exits, hazardous areas and accessible parking spots. This helps to reduce confusion and improve safety.

- **Enhance lighting** with bright lights (e.g., LEDs) to improve visibility and deter criminal activities, especially in areas with a history of incidents.
- **Install kiosks with panic buttons and emergency phones** to add a layer of security.
- **Conduct regular inspections and maintenance** by completing regular parking lot assessments and fixing potholes, cracks and other defects.
- **Utilize security measures and access controls**, including surveillance cameras, security personnel, and gates or fences.
- **Control speed** with speed bumps and posted speed limits.
- **Address blind spots** by hanging mirrors to improve visibility.
- **Ensure proper drainage and snow removal** to prevent water, ice and snow from accumulating. Properly using ice melt products can also improve traction on slippery surfaces.
- **Educate visitors** through posted safety tips in visible areas that encourage them to be aware of their surroundings and avoid distractions like cellphone use while driving.
- **Regularly train employees on parking lot safety**, including wearing nonslip footwear, reporting suspicious activity, avoiding headphone use, locking cars, keeping valuables hidden and using the buddy system if leaving after dark.

Business owners should implement measures to keep their premises safe and ensure their parking lots are secure and well-maintained. This can provide numerous benefits and mitigate parking lot safety and liability risks.

Contact us today for more information.

Mitigating Supply Chain Risks

Consumers have come to expect numerous options, instant shipping and fast delivery, making a smoothly operating supply chain essential. However, the nature of supply chains can lead to unexpected bottlenecks, delaying production or shipments and impacting an organization's ability to meet customer demand. These delays can also disrupt cash flow and damage customer loyalty as expectations go unmet. Fortunately, building a resilient supply chain enables businesses to recover more efficiently from interruptions, maintain customer satisfaction and ensure operational continuity.

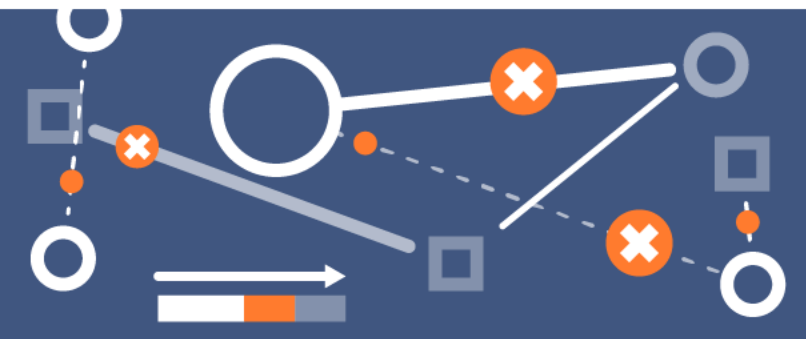
A supply chain disruption is an unforeseen interruption in the flow of goods and services, preventing businesses from maintaining standard operations and meeting consumer demand. They can disrupt production schedules, delay shipments, increase operational costs, impede cash flow and damage brand reputation. Several circumstances can disrupt supply chains, including cyberattacks, geopolitical tensions, natural disasters and transportation disruptions. Other challenges that can create disruptions include:

- **Supplier reliability**—Businesses often depend on a limited number of suppliers, making it challenging to secure critical goods when these suppliers experience disruptions.
- **Inventory management deficiencies**—Businesses may lack access to real-time data and predictive analytics to anticipate shifts in demand, which could result in under- or overstocking concerns.
- **Transportation and visibility issues**—Businesses may not have access to advanced tracking systems to enhance visibility in transit and negotiate shipping rates.
- **Limited resources**—Financial and human resource constraints can make it harder for businesses to address disruptions, as they may not be able to hire temporary staff, increase production or switch to alternative suppliers.

Businesses should consider the following tips to mitigate supply chain risks:

- **Diversify suppliers.** Businesses should enlarge supplier pools to include those from multiple geographical locations and evaluate suppliers based on reliability and capacity to meet demand spikes.
- **Strengthen relationships with suppliers.** Open communication and regular check-ins are essential to developing transparency and trust. For example, sharing forecasts or potential order changes can help suppliers prepare for demand shifts.
- **Effectively manage inventory.** Holding too much stock can increase waste and storage costs, but maintaining a small reserve of critical components is a wise hedge against potential disruptions. Businesses can utilize inventory management software to optimize stock levels and track trends.
- **Plan contingencies.** Businesses should have a contingency plan that includes alternative suppliers, emergency contacts and an emergency fund to cover costs that address supply chain issues (e.g., expedited shipping and temporary staff).
- **Leverage technology.** Using tools that provide real-time shipment updates, predictive analytics for demand trends and demand forecasting for anticipating shifts in customer needs can improve supply chain visibility and minimize disruptions.
- **Secure insurance.** Contingent business interruption insurance offers important financial protection for operational disruptions caused by covered losses among businesses' suppliers and business partners. It is especially useful for organizations that rely heavily on third parties for supplies and key business functions.

Implementing strategies to improve the resilience of their supply chains can help business leaders streamline processes, lower costs and drive growth. For more risk management guidance, contact us today.



According to supply chain risk management platform Resilinc, there were **10,629 supply chain disruptions** reported by its global event monitoring artificial intelligence during the first half of 2024, reflecting a **30% increase** over the first half of 2023.