Five Basics of Greek Risk Management

Coach Vince Lombardi famously welcomed his Green Bay Packers’ return one year by showing them a pigskin and explaining, “This is a football.” Pro athletes obviously knew that. Even so, the coach’s point was not lost - basics matter. To kick off this year’s editions of the GRB, we review some basics of Greek risk management.

1. It’s Your Idea.
   Risk management is not something forced upon fraternities and sororities by Dean Wormer. It derived from Greek-led efforts to provide a safe environment for your members and guests, and to self-insure your own risks through FIPG. Protect your people. Protect your house. Own your process.

2. It’s Important to You Personally.
   Lawsuits can sometimes be difficult to file against organizations. So, how do lawyers compensate? Sue the members. One recent case saw 86 members of a fraternity individually sued. Their parents and their parents’ homeowners insurance were none too pleased.

3. It’s Important to Your Future.
   Reputations are important, but fragile. The things you do today can be captured on the web forever. Don’t be that story.

4. Your Group is Already Doing It.
   Your chapter officers are already charged with these responsibilities. The courts expect it. You can either help that goal, or be part of the problem.

5. Risk Management is Ongoing.
   The four steps of risk management are to identify your risks, analyze those risks, do something to reduce hazards, and then monitor what’s working. Remember the shampoo instructions? “Wash. Rinse. Repeat.” Just as one risk is lessened, another arises. Be vigilant.

As we have said before, police stations and the ER are no place for chapter meetings. Welcome to the 2014-2015 academic year. Let’s make the best of it.

Links to Related Articles:

- FIPG – The History and Basics of Greek Risk Management
- The 86 Defendant Lawsuit and Risks to Your Parents’ Home Insurance
- The Atlantic Monthly Article on Fraternity Risk and Insurance