

Risk Management, a Business Fundamental, and how young Boy Scouts 11 to 18 years of age seem to know more about this with their Boy Scout Motto of 'Be Prepared' than business leaders, executives and managers ¹

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Today's issues with Supply Chain and Product Shortages show us that Businesses have failed with 'Be Prepared' and 'Risk Management'

In 1907, Baden Powell, an English soldier, established and wrote the Boy Scout Motto of "Be Prepared".

This was published in the Boy Scout Handbook in 1908 and in 1910 the international organization of Boy Scouts was established.

This organization trains and promotes the motto of 'Be Prepared' and is a fundamental for all young Boy Scouts with the approximate ages of 11 to 18 years of age.

The organization has grown to over 30 million Boy Scouts in over 161 countries and they are trained in 'Always Be Prepared'.

'Be Prepared' means to be ready and able to react to any situation or emergency.

The Boy Scouts have ranks to advance up through with learning more skills (similar to advancing up through higher level university degrees) and they can earn special merit badges to obtain additional skills and knowledge (similar to continually participating in additional specialized workshops and certifications).

All being able to utilize in real life and later in a career and business.

How is it, that over 30 million young adults 11 to 18 years of age globally who are Boy Scouts are well trained in the motto of 'Be Prepared' and yet highly paid business leaders, executives and managers may not be trained in and NOT competent in, 'Be Prepared' which in business is referred to as 'Risk Management'? ?

When I teach university level business classes and economics classes, this is a fundamental taught in my classes. There are extensive questions and essay questions on my class exams that covers this subject of 'Risk Management' and 'Be Prepared'.

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Students who did not pay attention in class and with assignments to learn this important subject will receive a Failing Grade in my class.

I cannot say that all universities and colleges teach to this higher standard to include this important business fundamental.

This is part of the problem.

The other part of the problem is that business leaders, executives, managers, and government officials/leaders may Not be trained in this important fundamental and are NOT competent in this; and yet they are promoted into high level important positions with important responsibilities and paid higher salaries.

There are many things that can affect business that all businesses need to 'Be Prepared' for, have plans ready for, at all times and of course which in business this is called "Risk Management".

- Materials & raw materials shortages
- Parts shortage
- Repair parts needing shortage
- Supplies of various type shortage
- Increase or decrease in demand for products or services
- Obsolescence of products and services
- Obsolete equipment hindering productivity and profitability
- Equipment breakdowns
- Computer systems hacked or corrupted
- Facilities, operations, production damaged for any reason
- Weather
- Catastrophes such as tornadoes, twisters, hurricanes, cyclones, typhoons, flooding, earthquakes, lightning strikes, forest fires, fires of facilities, etc.
- Natural resources availability
- Local power such as electricity availability to operate
- Staffing and employee issues
- Key staff or employees out sick or quit
- Training of employees and staff
- Employee and staff turnover
- Labor and union issues
- Technology changes
- Medical/healthcare and illnesses and pandemics
- Political
- Laws and regulations
- Instability of countries
- Taxes & Tariffs

- Transportation
- Competition
- And More

This applies to all businesses, companies and services of all sizes, in all locations, local, regional, national, international.

This also applies to:

- all medical hospitals and facilities
- skilled nursing and assisted living
- important government services such as police, law enforcement, fire and rescue services and other emergency services
- building security services
- sanitation departments and services
- utilities departments of electric, gas, clean drinking water and other

Plans and actions must be established and prepared early on before events happen that can cause issues and problems.

'Be Prepared', be competent in 'Risk Management', be ready and able to respond to any event or situation at any time. This is critical for all businesses and services.

Contingences must be in place early and ready for all possible events and situations.

It is important for staffing and employees to be cross trained to be able to handle all situations.

'Risk Management' and 'Be Prepared', needs to be a major subject and review in the businesses and services, quarterly and annual meetings.

All employees, staff, management and leadership need to participate in this.

There needs to be action plans and abilities in place before problems happen to enable business and important services to quickly respond to all situations.

Today's current supply chain problems and shortages show that governments, services, businesses of all types and business leaders have Not been competent in the Business Fundamental of 'Risk Management' and 'Be Prepared'.

The people and citizens of countries now struggle with such and now pay higher prices for products and services that is a serious big personal burden on most.

The stress on people from such are creating many social issues, social unrest and mental/behavioral health problems, as well as an increase in crime and law enforcement issues.

The solutions to the lack of 'Be Prepared' and 'Business Risk Management' may be several things.

- Teach this in high school
- Make sure that all colleges & universities have this in their curriculum as mandatory
- All public media needs to educate and promote this subject and the need of this for all businesses
- Banks and financial institutions need to require 'Business Risk Management' & 'Be Prepared' as a requirement to get any loans and finance
- Business insurance of all types needs to require the same
- Business boards need to require the same
- Company stockholders need to require the same
- To be listed on a stock exchange and trade, this needs to be required
- Needs to be a requirement to obtain any business license or permits
- Needs to be a requirement to do any government business or get any government subsidies or assistance

These things are needed since so many businesses, business leaders, government leaders and officials have proven to be lacking knowledge, skills & abilities in this area of 'Be Prepared' and 'Risk Management' that is so very important.

About the Author



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Michael Marshall has over 40 years of business experience to senior leadership levels and advisory/consulting in many markets and industries, national and global, with responsibilities in sales management, marketing and business development along with a PhD in business, MBA and degrees in psychology and social human behavior before teaching internationally at university level (China, Korea, Vietnam, Saudi Arabia, United States) and US Embassy. He has over 58 professional business certifications to keep highly competent. Michael continually seeks out knowledge with additional education, trainings, research, and experience, to keep on the leading edge of business effectiveness and business development. He has over 48 international publishing's on many business and business development subjects.

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