RETAIL
Risk Management Approach

SilverStone Group
silverstonegroup.com
How to Stop Financial Leakage within Your Risk Management Program
Our firm specializes in reducing your cost and improving your productivity, EBITDA and ownership valuation. We accomplish this by finding and attacking the financial leakage that currently exists inside your business pertaining to risk management. Our proven methods often lead to extra capital for improving your growth and performance. Most brokerage firms simply rely on traditional offerings that lack a return on investment or partnership from a services-performance relationship. We are not most brokerage firms. Read more to learn about our wide array of services.

Silver Enterprise Survey – Risk Analysis
Our process begins with a comprehensive evaluation of best practices in the form of a Risk Control Assessment. This assessment challenges nine different facets of your business to determine where your opportunities lie for improvement. The assessment is a guide that will be used to set multi-year goals with the end goal equal to a culture that embraces safe behaviors and focuses on employee engagement.

Proactive Measures in the Field
Each year, we spend a considerable amount of time conducting risk assessments at stores and distribution centers. The locations are identified as new store construction as well as a top 10-15 list of higher-loss locations. Once a site risk assessment is completed, our goal is to present a training seminar with the management team to offer a deeper understanding of how identified risks can impact the business and what we can do to prevent these risks from occurring. This seminar will highlight areas of opportunity as well as industry best practices in an educational format. From our perspective, this also allows for a more personal connection with the site location so that we can become a resource partner in the future. Topics discussed at the seminar include:
- Reviewing safety standards as they pertain to the retail industry to include the following: facility safety, slip-trip-falls, merchandising safety, general safety and OSHA compliance.
- By conducting on-site risk management safety training with all management at the introductory level as well as advanced levels, we are able to define a retail safety culture. We perform on-site high-risk accident investigations of major injuries in the workplace to include root cause analysis of the specific incident. From these findings, we can create opportunities to mitigate or prevent the loss from re-occurring in the future. Serious matters will require OSHA involvement, therefore having a proactive plan in place can assist in the mitigation from a regulatory standpoint.
- SilverSource
  Help protect your company with a unique web-based software suite of safety and risk management tools designed to empower your organization's risk prevention efforts. The goal of any risk management program is to reduce risk and injuries, while improving profitability. Our available platforms enable employers to use educational tools to address:
  - OSHA Compliance
  - Healthcare Reform
  - Safety Resources
  - HR Policy Risk Guidelines
  - COI Management
  - OSHA 300 Reporting

SilverStone Group’s App Resource Center
In today's fast-paced environment, the utilization of a Risk Management mobile app places the knowledge at your fingertips. Supported on multiple media platforms for an unlimited number of users with programs that are fully customized, you’re able to transform your risk program relevant to today. The days of filling out paper injury accident reports or safety audits are numbered. This mobile safety solution also provides organizations with access to emergency procedures and safety guidelines, as well as one-solution incident reporting (including photographs) and push notifications.

Workers’ Compensation Claims Management
Having worked as risk management professionals on self-insured, traditional and captive insured workers’ compensation programs, our staff is confident you can control expenses by focusing on education, proactive prevention and reactive management of the files. Many organizations cannot provide the resources to directly manage claims. In the relationship with the broker is the ROI as a third-party resource manager.

Our Workers’ Compensation Claims Management Process
- When a workers’ compensation situation begins, our first engagement involves medical triage called “SilverTriage” provided through Coventry NT24. This allows for an immediate medical assessment of an injured employee at the work site. This assessment is conducted by a certified nurse who helps diagnose proper and efficient occupational medical attention as well as provides safeguards for an organization. SilverTriage is available 24/7 with follow-up assistance.
Claim reporting process from the stores

- Management of the claim begins with a compensability analysis in partnership with the carrier. For example, just because an employee is walking and stumbles (without cause) does not automatically justify it as a claim if they seek medical attention.
- During the claim process, we accomplish our goals by communicating directly with the store managers as well as the injured employee. SilverStone Group manages the following on behalf of our clients:
  - Claim reporting process from the stores & FROI (First Report of Injury)
  - Claim handler involvement to include review of file handler notes and diagnosis and disposition
  - Initial reserve analysis to include reserve management authority.
  - Management for the prevention of indemnity claims, Return to Work & Restricted Duty Programs through HR Business Partners and Store Leaders
  - Claims alert for active management
    - Manage subrogation on behalf of our client
    - Monitoring red flag claims from onset for investigations
    - Recommend surveillance when needed
    - Recommend IME, Independent Medical Examinations, when required
    - Monthly reserve analysis on all open claims
    - Claims closing management process
- We specialize in reports that will offer management insights and analysis of your safety culture to help identify trends and set safety initiatives. These reports are completed on a monthly basis and include:
  - Lag reporting
  - Claim and incident counts by location, by district and region to include frequency and severity
  - Reporting to determine loss cause factors
  - Injury ratings by locations, district and regions calculated by hours worked
  - Quarterly analysis
  - Annual benchmarking comparison
  - By location allocations
  - Open client requests for additional reporting purpose
- We perform Job Safety Analysis when certain work functions are identified as a potential risk based on data analysis. JSAs can also be used in determining restricted duty compliance and approval.
- Hire Right strategies and processes include written job descriptions specific to job assignments and required tasks. Validation of accurate job descriptions becomes an effective tool for return-to-work programs and job modification or light duty assignments.
- Causation Analysis is the process SilverStone Group uses for gathering information about a worker’s job duties to help physicians, claims examiners, injured workers and employers to determine if the injury is from an occupational cause by using American Medical Associate (AMA) guidelines.
- Ergonomic rounds, offered through SilverStone Group, are the best method to prevent strain injuries. This process helps identify the overworked body part and fatigue before a strain occurs and a worker’s compensation claim is generated. The purpose of ergonomic rounds is to provide a way for employees to report strain-related injuries when they are in the first aid stage and resolvable without medical care. The rounds are completed by a trained occupational therapist and can help to increase employee morale, improve productivity and decrease the amount of time supervisors and human resource personnel spend on problematic claims.

General Liability –
Claims Management

Reputational Risk Management - “First Touch” within 24-48 hours; SilverStone Group has a direct customer contact policy that begins the mitigation of the loss immediately when required after an incident occurs. We will make every attempt to speak to a customer in order to resolve a general liability situation.

Our clients prepare through the use of our mobile app reporting, electronic data interchange (EDI) reporting, telephonic or manual online process reports of the event. These reports are automatically directed to SilverStone Group, where the process of determining the risk for our client begins through First Touch. All events are then assigned an “incident record only” or “open claim” status.

- Management of claims begins with analysis in partnership with the carrier for correct liability placement. For example, if a customer trips over a defective or damaged floor mat, the vendor could be held liable.
- During the claim process, SilverStone Group manages the following on behalf of our clients as a third-party resource.
  - Claim reporting process from the stores
  - Claim handler involvement to include review of file handler notes and diagnosis and disposition in partnership
  - Claims closing management
- We specialize in reports that will offer management insights and analysis of your safety culture that will help identify trends and set safety initiatives. These reports are completed on a monthly basis similar to your workers compensation reports.
- Risk Transfer – Vendor/Service agreements & Product liability agreements, etc.
Filing a claim to your carrier and walking away is not a viable option if you want to gain control. On the back end, you have to expect a process to review your open claims, review care plans to ensure you know what care path your employees are on and what the steps are for full return to work, when to ask for an investigation of a claim and when to question compensability. Effective claims management takes a team – your carrier, your adjuster, your internal injury coordinator and your broker. The more we can focus on the outcomes, the better results we will achieve.

**Turning Stones in Risk Services**

Each organization assumes additional liability through business partnerships and joint ventures. From lease agreements, storage rentals and temporary labor agreements to your company’s Master Purchase Agreements, risk management verbiage is required to transfer risk or mitigate the risk of liability contractually. Often, organizations spend thousands of dollars hiring attorneys to draft contract language. SilverStone Group can help your organization with the required verbiage to address indemnity statements, hold harmless agreements, subrogation methods, etc., limiting your attorney’s work to final reviews.

**Insurance Placement**

At SilverStone Group, we understand that risk management in today’s world can be challenging and that no two industries face exactly the same types of risk exposure. That’s why our team members, from producer to service representative, specialize by industry expertise. Unlike our national competitors, SilverStone Group doesn’t separate the duties of program design and analysis from day-to-day service responsibilities such as certificates or policy changes. The result is a dedicated team of non-compartmentalized experts, each well versed in the details of specialized business, but who also share a critical, “bigger picture” perspective.

Immerging risks, whether they’re cyber liability, product liability or EPL, may need insurance placement. However, different programs can be developed to minimize or negate the risks prior to a loss occurring. SilverStone Group specializes in risk management service techniques that are designed to help prevent these types of losses and more.

**Total Cost of Risk – TCOR CALC**

What drives your total cost of risk? Is it risk financing (insurance), loss costs (claims), administrative cost, taxes and fees, resource expense or lack of resources? Often, it’s a combination of all these metrics. SilverStone Group measures TCOR that starts with a third-party certified benchmarking analysis of your current risk financing strategies. We then conduct analysis of the claims mitigation process, frequency rates, risk scorecards and then we measure the effectiveness to an ROI evaluation of your program. By using key performance indicators and forecast models, we can proactively address where the organization has been and where the financial leakage is occurring.

**Executive Outlook**

Your analysis will be to determine your current resources to mitigate loss in comparison with resources offered by SilverStone Group without additional expense. SilverStone Group has designed a process of risk management to produce an ROI. From placing insurance coverage to handling workers’ compensation cases and general liability claims to major property loss reconciliation, we’ve got you covered. While insurance paper is important, the most controllable expense is preventing claims from occurring, as well ensuring the appropriate retail risk management programs in place and at the best value.

**Summary of Services**

1. Program & Safety Risk Analysis
2. Retail Field Risk Assessment & Training
3. Workers’ Compensation & General Liability Management
   a. Management of Claim Reporting Process
   b. Management of Open Claims and Managing Adjusters
   c. Monitor Case Reserves
   d. Creation of Customized Management Reports
   e. Claim Reviews
4. Medical Triage at the Point of Injury
5. “First Touch” servicing your Guests
6. Automated Injury Reporting
7. OSHA Awareness & Recordkeeping
8. Ergonomic Consultation
9. Causation Analysis
10. Transferring Risk Opportunities

Wisdom at Work.