

Erickson School News

Senior Housing and Care Industry Increasingly Adopting Corporate Risk Management Strategies

Experts say rapidly growing industry can be viewed as “ultimate risky business.”

Contact: Kavan Peterson

Office: 410-455-1896

kavan@umbc.edu

BALTIMORE - Senior living professionals nationwide are gathering in Baltimore for intensive risk management training in a four-day executive education program on “Understanding and Managing the Risks of Seniors Housing & Care,” conducted by the Erickson School at the University of Maryland Baltimore County.

Led by Allen Lynch, Esq., a partner at Nixon Peabody LLP in Boston, the course introduces senior living professionals to the management and operational risks inherent in all aspects of the burgeoning senior housing and care industry.

“No matter what your role -- CFO, quality manager, operations professional, equity investor, general counsel or service provider – your knowledge of the seniors and housing care field is fundamentally incomplete if you do not understand the inherent risks which must be well managed to survive, let alone thrive,” said Lynch, a nationally-recognized consultant in risk management.

Students will get first-hand exposure to the litigious risks of seniors housing and care as jury members in a mock trial to be held in a real Baltimore court room. Based on an actual wrongful death lawsuit, real trial lawyers will conduct the mock trial and the student-jurors will determine the fate of the defendant management company, owner and investor.

“This case drives home how a potentially controllable situation can spin wildly out of control,” Lynch said. “Bad things can happen to the best providers, so understanding and effectively managing risks is essential to the security and success of any organization.”

The class also will tour the U.S. Centers for Medicare and Medicaid Services offices in Baltimore which oversees the nation’s federal health care programs. Other highlights include a bullpen party and Orioles baseball game at Camden Yards.

“Understanding and Managing Risk” is one of the most dynamic offerings in the Erickson School’s executive education lineup, combining on-site and off-site learning experiences and real-world case studies. Course highlights include:

- Examining prevalent risks in each property type: independent living, assisted living, skilled nursing and Continuing Care Retirement Communities (CCRCs).

- Guided discussion tour of a CCRC as seen through the eyes of the senior risk manager.
- Building the foundation of risk management, from optimizing insurance protection to reorganizing the enterprise to protect assets.
- Understanding and managing the “Achilles Heels” of operations – five areas representing the greatest risk.
- Learning the nuts and bolts of a state-of-the art risk management program at one of the world’s leading providers.
- Participating in a mock trial with plaintiffs and defense lawyers, based on an actual case involving a large operator, eliciting powerful lessons learned.
- Managing non-compliance risks from the government’s top regulator.
- Deploying technology to reduce risk.

Class size is limited, so reserve your space and register today!

Enroll online or download a PDF registration form and fax it to 443-543-5639, attn: Melissa Roane. For more information, call Melissa Roane at 443-543-5646, email melissa4r@umbc.edu, or visit http://www.umbc.edu/erickson/exed_courses.html

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