UrRISK01

Table 6

Cole Porter CLP5432
Sam Houston SLH6543

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Cover Page:
Course, semester, assignment title (UrRisk01), student names & email IDs
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I. Introduction

A) Purpose

The purpose of this risk assessment is to identify, as comprehensively as possible, the risks involved with running a large, 5-star hotel in midtown Manhattan. Risk assessment is important because understanding risk is the first step to mitigating risk.

This assessment can be performed from the point of view of many stakeholders (including staff, guests, stockholders, and even people passing by on the street) but for the sake of simplicity and relevance, it will be performed from the point of view of the hotel manager.

B) Scope of this Risk Assessment

This risk assessment will focus on operational hazard risks as they pertain to hotel management. This includes:

- Severe Weather
  - New York City has experienced hurricanes and even tornadoes in the past and given the fact that the city is mostly a collection of islands, it can be susceptible to flooding. Just as an example, Hurricane Floyd in 1999 caused flash flooding around the New York City area over a period of about 1 day (NYC Hurricane History, 1). Severe weather will decrease patronage but also puts the building at risk of being damaged.

- Insect Infestations
  - Bed bugs have made a comeback recently in cities all over America, most notably in New York City (Recommendations, 7). Hotels have been heavily affected due to the fact that they get a lot of traffic from foreigners. The stigma of being infested with bed bugs or some other type of insect would significantly affect business.

- Theft or Crime
  - Crime occurring in Hotels has recently increased thanks to the recession. Employees and guests that are struggling financially may be more inclined to take small items from hotel rooms. In addition, budget cuts that affect security can lead to an increase in more serious crimes occurring on the hotel premises (Stoller, 1).

- Incapacity of Employees
  - If employees were unable to work, the business would suffer since the capability to serve guests would be reduced.

- Personal Injury
  - The hotel could be held legally liable for injuries sustained by employees or guests while on the premises. Accidents injuring multiple people could also stigmatize the hotel and become a detriment to business.

Figure 1 is a map of general enterprise risks. From this map, other financial, product, operational, input, tax, regulatory, and legal risks will be considered outside of the scope of this risk assessment.
Figure 1 General scope of enterprise risk sources (http://bit.ly/1icMuln)

Complete caption is numbered (e.g., Figure 1), description (e.g., “General scope of enterprise risk sources”). In text cite for source is also provided (e.g., ”http://bit.ly/1icMuln”).

Preceding paragraph refers to figure/table by number, and describes what reader should see.
References


The report here:
http://ergo.human.cornell.edu/HotelEzra/accidents.pdf
Provides very interesting statistics about accidents that occur within the hospitality industry and how frequency of occurrence differs between guests and employees:

Guests
- Security Related - 40%
- Slips, trips, and falls - 42%
- Food-borne illness - 3%
- Other (Struck by objects, defective products, etc) - 15%

Employees
- Materials handling - 35%
- Slips, trips, and falls - 42%
- Struck against / by objects - 13%
- Other (Chemicals, fights, etc) - 10%

It also details more statistics about slips and falls in the hospitality industry (Matsunami).

NYC Hurricane history has no statistics, but proves that New York is vulnerable to severe weather problems through documented history:

In the interest of saving space, each instance won’t be repeated here.

A joint study between the National Pest Management Association and the University of Kentucky demonstrates the severity of the bed bug problem:

95% of respondents said that their organization has had to deal with bed bugs within the past year (Potter, 1). 57% of respondents surveyed said they encountered bed bugs in a hotel (Potter, 3).

The USA Today article discussing theft in hotels presented some statistics gotten from a Florida International University study on hotels in Miami Beach:

756 crimes against guests were reported within the last two years. About 50% of the crimes were thefts with 38% occurring in hotel rooms (Stoller, 1).
# Grading Rubric

**Peer Reviewer**: Assign total points here for composition, contribution, subject knowledge and citations. Write specific comments into student’s paper.

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<thead>
<tr>
<th>Item</th>
<th>Max Possible Points</th>
<th>Instructor Total Points</th>
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<tbody>
<tr>
<td><strong>Composition</strong> - Business professional writing with no grammatical or spelling errors.</td>
<td>25</td>
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<td><strong>Contribution</strong> - Improves class learning by providing new information or approach to topic under discussion.</td>
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<td><strong>Subject Knowledge</strong> - Knowledge of course content is illustrated by integrating concepts into the essay. Does it appear that you know what you are writing about? Are you aware of aspects of this covered in class?</td>
<td>25</td>
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<tr>
<td><strong>Captions, References and MLA Citations</strong> - Reference to article, book, or magazine where new information or approach is provided, and appropriate citation in text. Must follow APA style in-text citation/reference list format!</td>
<td>15</td>
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<td>• <strong>Captions</strong>: any tables or figures must include complete captions</td>
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<td><strong>In-class peer review</strong> - Thorough and complete with specific comments (i.e. NOT &quot;good job&quot; or &quot;great opening&quot;) for what has been done well or what could be done to improve the paper</td>
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Total: 100

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Section SRA 311.001

Author Name (Print): __________________  Author Name (Print): __________________

Peer Reviewer Name (Print): ________________  Peer Reviewer Name (Print): ________________