

Chapter 34 Risk Management

Section 34.1 Business Risk Management

Review Key Concepts

1. Changing lifestyles are a risk because if businesses fail to adapt goods and services to meet these changing interests and needs, they probably will not survive due to drops in sales.
2. Examples may include floods, tornadoes, hurricanes, fires, lightning, droughts, and earthquakes.
3. Causes for human risks include employee dishonesty, errors, mistakes, omissions, and the unpredictability of customers or the workplace itself.

Practice Academics

English Language Arts

4. Answers will vary depending on which natural disaster was researched. Students' papers should discuss the physical and human costs of the natural disaster and any administration, legal, or environmental changes made by local, state, and national officials to assist with future natural disasters.

Mathematics

5. \$145.49 ($\$149.99 - [149.99 \times 0.03]$)