

## Increasing demand for senior housing increases exposures to risk

According to U.S. Census projections, 1 in 5 U.S. residents will be older than 65 by the year 2030, and many will need some form of senior housing. Employers in the industry are already facing challenges hiring quality staff. An increase in demand for qualified workers will not only increase the strain on employers, but will also increase employers' exposure to risk.

### Employer action steps

Offering competitive wages and benefits is a good first step, but employers that want to create a safe, welcoming environment for both residents and staff should implement a thoughtful approach to hiring, training, and risk management:

- Set expectations upfront with candidates and new hires and communicate those expectations clearly and frequently to management and staff.
- Implement a background check process for all potential new hires.
- Regularly meet with staff to discuss risks, policies and procedures, and train employees on issues like workplace safety and elder abuse and mistreatment.

- Clearly communicate the consequences for failing to meet expectations and make sure managers feel empowered to consistently take action.
- Disciplining an employee can be uncomfortable, so consider training managers on how to have difficult conversations.

### Ensure proper coverage

Examine current insurance policies to make sure the right coverages are in place. Look for any potential gaps and consider adding coverage like professional liability to protect against employee misconduct and directors and officers (D&O) liability to mitigate risk associated with leadership decisions. Cyber liability is an often overlooked but incredibly important coverage to have in place, especially if the organization stores data containing personally identifiable information or other sensitive data about residents.

Taking a thoughtful approach will help create a positive environment, keep residents safe and keep employees happy and productive.

For more information, [contact us](#).



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