

Overview

This resilience risk management plan outline pulls together the content from the [Resilience Roadmap](#) into actionable planning steps. These steps can serve as the broad outline of an internal plan for use by portfolio managers and other stakeholders responsible for managing the financial performance of a commercial building portfolio. Each section covers an aspect of resilience that building owners may want to consider in developing a resilience management plan, and the questions within each section highlight key questions to consider. This resource is intended as a place to start—a broad and customizable outline to help start a conversation around resilience at your organization as you begin building out the skeleton of a plan.

This resource was developed as part of a Better Buildings Financial Ally roundtable including partners, allies, and stakeholders.

Outline

1. Introduction and Overview

- a. Why was this plan developed?
- b. What are the next steps?

2. Resilience Strategy

- a. Resilience mission statement
 - i. What is a mission statement that encapsulates our organization's belief in the importance of resilience and our strategy for improving it?
 - ii. How is resilience tied to our organization's overall mission?
- b. Objectives
 - i. What are the high-level objectives of our resilience strategy?
 - ii. How do these objectives translate to individual divisions, regions, business units, and employees?
- c. SWOT Analysis
 - i. Strengths: How is our organization well positioned to tackle resilience?
 - ii. Weaknesses: What shortcomings will make resilience challenging for us and how can we address them?
 - iii. Opportunities: How can we boost other areas of our business by improving resilience?
 - iv. Threats: How could our business be negatively impacted by a failure to adequately address resilience?
- d. Milestones
 - i. What do we hope to accomplish and by when?
 - ii. What individual, group, or team is responsible for each milestone?

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- e. Governance
 - i. Who is responsible for implementing this plan?
 - ii. How will our organization ensure collaboration across all the groups necessary (e.g. form an ESG or resilience committee, hold regular meetings, appoint a coordinator)?
 - f. Peer Comparison
 - i. Which of our peers have adopted a resilience strategy?
 - ii. Which elements of those strategies do we want to replicate or improve upon?
 - iii. How might our resilience strategy strengthen our competitive advantage?

3. Risk Measurement and Analysis

- a. Risk profiles
 - i. What types of risks are we exposed to at the 1) asset level and 2) portfolio level?
 - ii. What categories of risk do we and our stakeholders (investors, tenants, etc.) care about?
 - iii. What is an acceptable level of risk for each asset and the portfolio?
- b. Measurement
 - i. How will we measure and track resilience data?
 - ii. Will we need to engage a third-party service to support the initial and/or ongoing measurement and analysis? If so, which service is appropriate?
 - iii. Which data sources will we access, and do we already have any necessary data collected?
 - iv. Will we need to do surveys of properties or speak to property management teams to understand risk exposures?
- c. Analysis
 - i. What key performance indicators (KPIs) do we consider most valuable?
 - ii. What analysis methods (e.g. portfolio segmentation, property risk scores) will we employ to better understand how risks are distributed across the portfolio?
 - iii. How often does data need to be refreshed?

4. Risk Management Strategy

- a. General operations
 - i. What is our process for identifying and prioritizing property improvements?
 - ii. How are we incorporating resilience into due diligence for new investments, including acquisitions and new developments?
- b. Insurance
 - i. What are the current insurance policies across assets?
 - ii. Are any assets at an increased resilience risk?

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- iii. Has asset management or the appropriate stakeholders engaged with insurers to discuss risk mitigation?
 - c. Property plans
 - i. What is our tenant engagement strategy?
 - ii. What is the process for updating property processes and policies (emergency and disaster preparedness, etc.)?
 - d. Paying for improvements
 - i. What internal capital (if any) can be accessed to fund projects?
 - ii. Which third-party capital options are feasible?
 - iii. What is the process for approving funding decisions? Who are the necessary internal stakeholders in the approval process?

5. Partnerships and Service Providers

- a. Services
 - i. How much can we do in-house vs. using third parties?
 - ii. Which service providers will we need to engage?
- b. Partnerships
 - i. What industry organizations, state/local government organizations, or other stakeholders should we coordinate with?

6. Communications and Reporting

- a. Disclosure and Reporting
 - i. Who are the intended recipients for this information?
 - ii. What are investors and other stakeholders asking us to disclose?
 - iii. What is the best approach to reporting resilience performance (guidance framework vs. disclosure framework)?
 - iv. How can we incorporate resilience into existing reports and disclosures?
- b. Communications
 - i. What is the strategy for managing relations with investors, tenants, and other stakeholders who care about resilience?
 - ii. How will we share resilience efforts and progress with the general market?
 - iii. What is the best approach for ongoing communications with tenants regarding resilience planning?