**Risk Management ISO 31000;2018 Training Week at Walmart**

**Walmart's ISO 31000 certification underpins its strategic, world-class business concepts in a conducive work environment while optimizing profits and customer satisfaction in the highly competitive Fast moving consumer goods (FMCG) sector.**

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| **"**Acquiring the certification provides consumer confidence in Walmart's safety protocols. While risks are dynamic, our employees, shoppers, and shareholders are assured that we have enacted the best-fit procedures to prevent such occurrences. In addition, shoppers' experience is significantly improved while our employees enjoy a secure yet conducive work environment. It is a win-win situation for all stakeholders.' **Doug Mccmillan President Walmart Inc.** | **Customer objectives**   * Demonstrate ability to identify and mitigate risks at an early stage. * Demonstrate commitment to stakeholder safety within the work environment. * Demonstrate alignment with the mandatory laws and international standards. * ultimately reduce costs associated with poor risk management. | **Customer benefits**   * Adaptation of risk management in all business processes regardless of level. * Competitive advantage through strategic positioning and flexible approaches towards risk mitigation. * Reduction of recruitment and retention expenditures relating to a poor work environment. * Improved shopping experience and employee welfare. |

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| **Customer Background**  Walmart Inc. is one of the leading multinational retail corporations in the FMCG industry. It operates several hypermarkets, grocery stores, and discount department stores across the globe. Consumers rely on Walmart for convenience, quality, and top-notch services regarding product availability.  Even though the company's headquarter is in Bentonville, Arkansas, the firm has worked collectively with its worldwide branches to uphold its brand reputation within the marketplace. It has over 2.2 million employees and is still the world's leading revenue business, registered at $570 billion annually. Overall the firm is dedicated to ensuring safety and sustainability by upholding necessary standards. |  |

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| **Why Certification?**  'Walmart's corporate vision is to simplify the lives of busy families daily. The company's mission reiterates helping people save money and live better lives regardless of time and place. In that light, it is only reasonable to forecast, appropriate, and mitigate risks to ensure we deliver added value through the corporate vision and mission. Furthermore, minimized risk occurrences remain a key aspect of better livelihood.' **Chris Nicholas, executive vice president and COO of Walmart Inc.**  'As a company prioritizing humans, there is a need to ensure safety at all levels. Walmart's | clients need to experience the best in-store and online customer services. The same can only be attained if the employees are in a conducive work environment. Therefore, getting Walmart's certification is not just another random practice but part of the organization's culture in all branches internationally- and not just the US.' **Donna Morris, chief people officer of Walmart Inc.**  **Key challenges**  Like most organizations, Walmart recognizes the significance of ISO 3100 certification. However, it faced two key challenges in securing the certification. Firstly, Walmart was concerned about getting the right organization (in terms of capacity) for global coverage. The potential organization had to be willing | to do site visits for customized risk assessment in all regions (local and international) that Walmart operates in. BSI was encouraged to take on the project because Walmart's choice of store location is secure regardless of the region.  Secondly, the dynamics of training its workforce was also a key concern. Walmart is an international company with various branches across the world. In that light, there is a high probability of local staff employment. In line, there is a variance in compliance limitations within emerging markets. Therefore, it was necessary to ascertain that their workforce would get imperative training to the best of the market's standards. The training equipped the workforce with the necessary skill set and information to identify and potentially mitigate risks early on. |

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| **Implementation process**  Implementing ISO 3100 began with a gap analysis between existing risk control parameters and loopholes.  BSI received enormous support from the senior staff and subordinate staff alike. The training was done over 3 months in small groups of about 100 employees per session.  In addition to lectures, and practical experiments, the teams were awarded ISO 31000 pamphlets for future reference. | **Benefits**  Adaptation of risk management in all business processes regardless of level.  Competitive advantage through strategic positioning and flexible approaches towards risk mitigation.  Reduction of recruitment and retention expenditures relating to a poor work environment.  Improved shopping experience and employee welfare | **BSI Role**  Due to its consistent yet positive brand reputation, BSI was awarded the project. Walmart is confident that through the training, they can now properly identify, mitigate, and manage risks to ensure continuous stakeholder safety. |