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Risk management during a crisis: Jonathan Price, Main Event

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As the coronavirus pandemic upends normal operations for numerous organizations, Business Insurance is running daily profiles of risk managers who are adapting to the crisis.

Keeping abreast of the constantly changing landscape in all of the states where Main Event Entertainment LP operates has been a challenge for Jonathan Price, senior director of risk and safety for the Plano, Texas-based entertainment services company.



JONATHAN PRICE

As the leader of pandemic task force for the company that operates 44

entertainment centers in 17 states, Mr. Price and his team are reviewing policies to find coverage, preparing leadership for the impacts that the company may face from an insurance coverage standpoint, and keeping executives abreast of the short- and long-term impacts the pandemic may have on renewals in terms of coverage.

"Our job as risk manager is to advocate for coverage in an event like this, and what we believe would be a triggering point for that coverage under the policy," he said. The company has filed a business interruption claim on its property policy and is waiting to see if there will be government mandates from a coverage standpoint.

With all of its entertainment centers shuttered and corporate employees working from home, communication has become an even bigger priority, not only among his own department but companywide, said Mr. Price, who is also president of the Dallas-Fort Worth chapter of the Risk & Insurance Management Society Inc.

"When you operate in 17 different states that all have different regulatory restrictions of how you can operate, communication is a challenge," Mr. Price said. "Communication is the biggest thing our teams are asking for ... the uncertainty being the biggest distraction for the remote workforce. We're encouraging managers to checking in with their teams."

Daily communication between risk management and executive leadership has also become a priority, which has enabled the risk management team to show its value beyond buying insurance and managing claims, Mr. Price said.

"This has given us the opportunity to have a seat at the table with our executive leadership," he said. "I'm spending my days working hand in hand with our leadership team."

Although Mr. Price has had experience working through crises such as hurricanes, other natural disasters and during the H1N1 outbreak in 2009, the pandemic has provided more challenges.

Weeks before the nation largely shut down, Main Event developed its own internal daily tracking to monitor local outbreaks and create scenarios to show the impact that could have on its various locations across the country, using that model as the basis to make closure decisions. Fortunately, the company decided to "close its doors early" and has not had any guests or employees make coronavirus claims against the company, Mr. Price said.

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"For me, while the hours are long and it's exhausting," he said, "I feel very blessed to (work) with an executive team that has risk management right by their side ... to ensure we're making the right decisions for the brand, our employees and our guests."

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