



Southeast Asia Disaster Risk Insurance Facility

PROTECT THE GREATEST HOME OF ALL:

OUR COUNTRIES

SEADRIF is a regional platform to provide ASEAN countries with financial solutions and technical advice to increase their financial resilience to climate and disaster risks.



Effective Stakeholder Engagement Recap of Part One

Facilitator: Benedikt Signer

Speakers:

Kaavya Krishna, Training and Knowledge Lead, World Bank
Ireene Leoncio, Communications and Marketing Professional

Objectives of the factsheets and webinar

- **Why** should governments develop a financial protection strategy for public assets?
- **When** can insurance be a good option for the financial protection of public assets?
- **Who** are the key stakeholders (both external and internal) that play roles in each stage of the insurance development process?
- **What** are the most important step-by-step considerations involved in the development of a strategy for public asset insurance?

INTENDED OUTCOME:

Government officials to develop strong understanding of the steps required to design, develop, deliver and operate effective financial protection of public assets, particularly through risk transfer and insurance

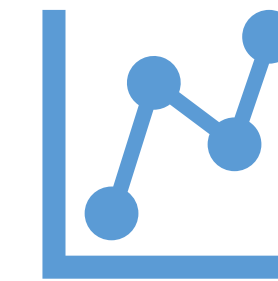
Structure of Webinars



90-minute webinar for each factsheet



Different guest speakers



Poll results will be included in final outputs



**Live polls:
Please participate**



Please share questions via Q&A function

Overview of the Knowledge Series

- Roles and responsibilities for the government officials within an internal insurance program, the associated stakeholders, including auditing, compliance and governance, supervisory.
- Multi year aspects such as renewals and re-assessment of exposures.
- Review of procurement considerations
- Dealing with claims management
- Incorporating innovations and technologies



FACTSHEETS 7 and 8

- Development of an implementation roadmap for a public asset financial protection program
- How governments can agree objectives and build consensus around priorities
- How to develop internal governance and oversight functions, and ownership at each level of the insurance program
- How risks are allocated across asset owners and operators



FACTSHEETS 1 and 2

- Roles and options available to construction of cost-effective insurance, including common insurance structures and case studies, their pros and cons against considerations of budgets, risk appetites, and government priorities
- Introduction of pooling and mutualization of large scale public assets insurance programs
- Insurance/reinsurance concepts of retention, deductible and exclusion



FACTSHEETS 5 and 6

- The importance and development of Public Assets Registries, and associated Enterprise Asset Management systems.
- How to assess and quantify asset exposure, sources of data, requirements for insurance transactions
- Introductions to the use of catastrophe analytics, burning cost / technical and market rates, tariff structures, risk based pricing methods, and underwriting.



FACTSHEETS 3 and 4



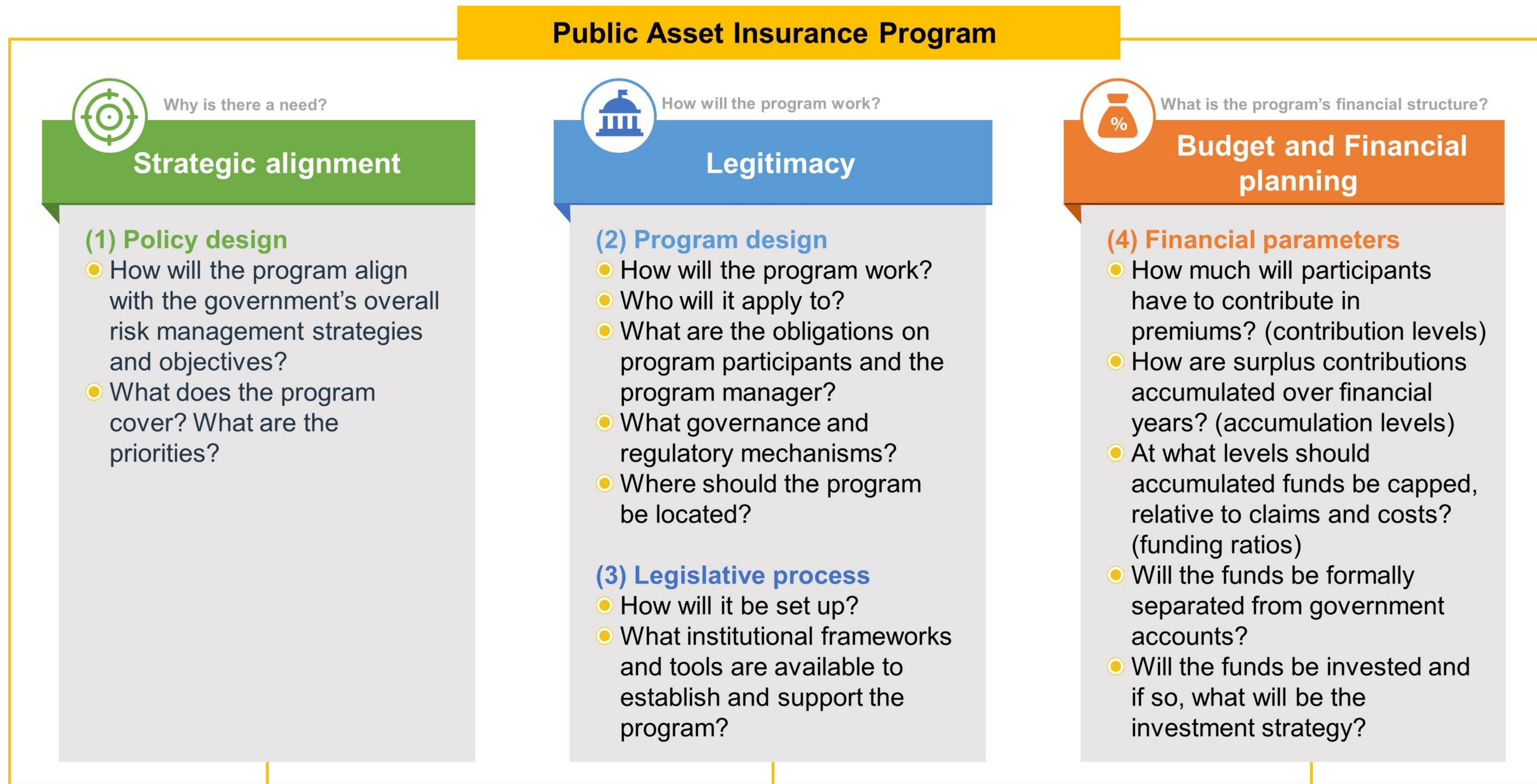
Recap of fact sheets 1 - 4

Benedikt Signer

FS1 recap: Stages in preparation and delivery of financial protection strategy



FS2 recap: Policy, institutions and regulations



FS3 recap: Data and information requirements



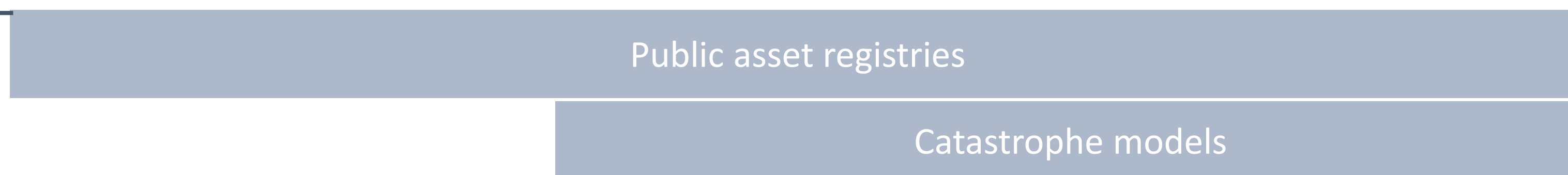
What types of data?

- | | | | |
|---|--|--|--|
| <ul style="list-style-type: none"> ● Historical disaster Impacts on public assets – historical, financial, social and economic ● Current contingent funding arrangements ● Current legislative and regulatory constraints/dependencies ● Comparisons with other jurisdictions | <ul style="list-style-type: none"> ● Detailed public asset register ● Catastrophe modelling analysis ● Analysis of government natural disaster contingent liabilities ● Analysis of legislative and regulatory constraints/dependencies ● Analysis of approaches adopted by other jurisdictions | <ul style="list-style-type: none"> ● Detailed public asset register ● Catastrophe modelling analysis ● Engineering/resilience surveys for key/critical assets ● Summaries of asset risk management practices ● Summaries of planned infrastructure/asset upgrades ● Records of past natural disaster claims/losses | <ul style="list-style-type: none"> ● Updates and changes from delivery phase ● Improved data |
|---|--|--|--|

Who uses the data?



Tools and analytics



FS4 recap: Improving public asset management



**More effective
and forward-
looking decisions**



**More effective risk
management**



**Improved
governance and
accountability**



**Improved financial
efficiency**



**Improved
customer
service**

Mid-point feedback to our program



**THANKS TO THOSE WHO FILLED IN THE SURVEY!
74 RESPONSES**

Webinar series

57% The webinars were exceptional

91% The webinars were relevant or very relevant to your work

58% The webinars were fast or too fast

55% Want more audience interactions

Mid-point feedback to our program



**THANKS TO THOSE WHO FILLED IN THE SURVEY!
74 RESPONSES**

Fact sheet series

92% The fact sheets were good or exceptional

81% The fact sheets have just the right amount of materials

58% Want better or more visual presentations

51% Want more case studies and examples

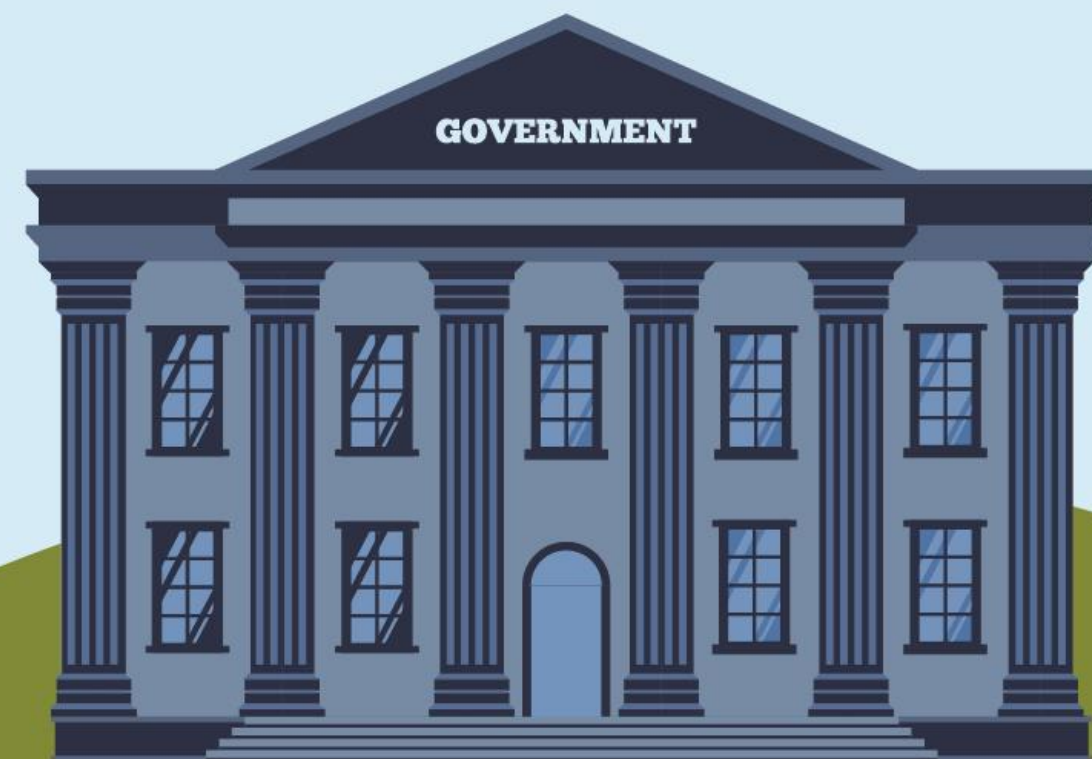
Improvements to our program

- Opportunities to interact with guest speakers in smaller group setting
- More audience interactions in webinars (we will try this today!)
- More case studies and examples in fact sheets
- Training Participation Certificate by the World Bank

Future webinar schedule

Topic	Tentative date
Developing and leveraging domestic and international markets	17-Sep
Pooling and mutual options for public assets insurance	01-Oct
Managing insurance programs	14-Oct
Innovation and the future for public assets insurance	05-Nov

Effective Stakeholder Engagement



Kaavya Krishna

Training and Knowledge Lead, World Bank, Crisis Risk Financing

Disaster Risk Financing
& Insurance Program



What you will need for this session



Go to www.menti.com (or prepare the QR scanner on your phone)

Paper and pen for some exercises

Objectives



**Identify key
stakeholders**



**Understand what
motivates them**



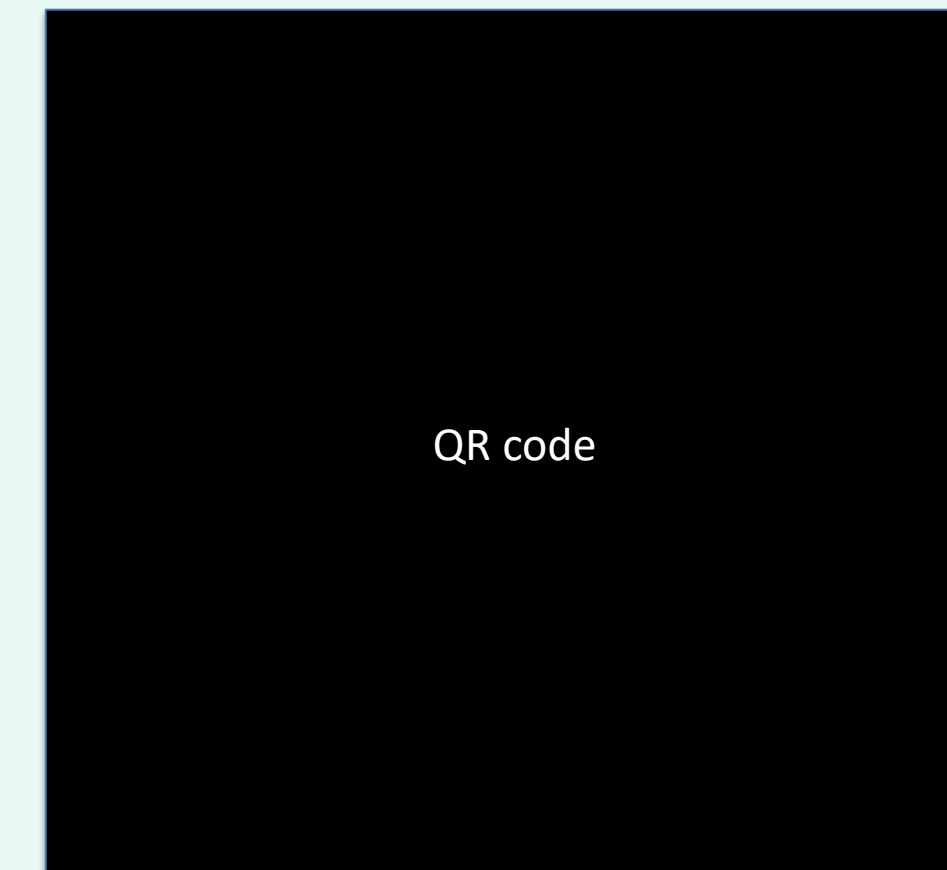
**Learn how to most
effectively engage
them on DRF**

What do you think of when you hear 'Stakeholder'?

Go to www.menti.com

Use the code

XX XX XXX



Who are your stakeholders?

"Anyone who has a stake in the project" or "Anyone who can make, or break, your project"



People or groups with the power to influence, advance, or block the future of DRF in your country



Why is Stakeholder Mapping Important?



Stakeholder engagement is an important project management tool with many benefits.

By involving individuals, groups, and organizations who will be affected by your project ahead of time, you can ensure that the project is demand driven.

People who are engaged have a much higher chance of contributing positively.

Project design



- Identify key stakeholders and understand their relationship with the project.
- Ensure there is clarity and a shared vision amongst key players in the project.

Support implementation



- Bring people together to pool knowledge, experience, and expertise to co-create solutions.
- Help build and foster partnerships and new relationships that generate value.

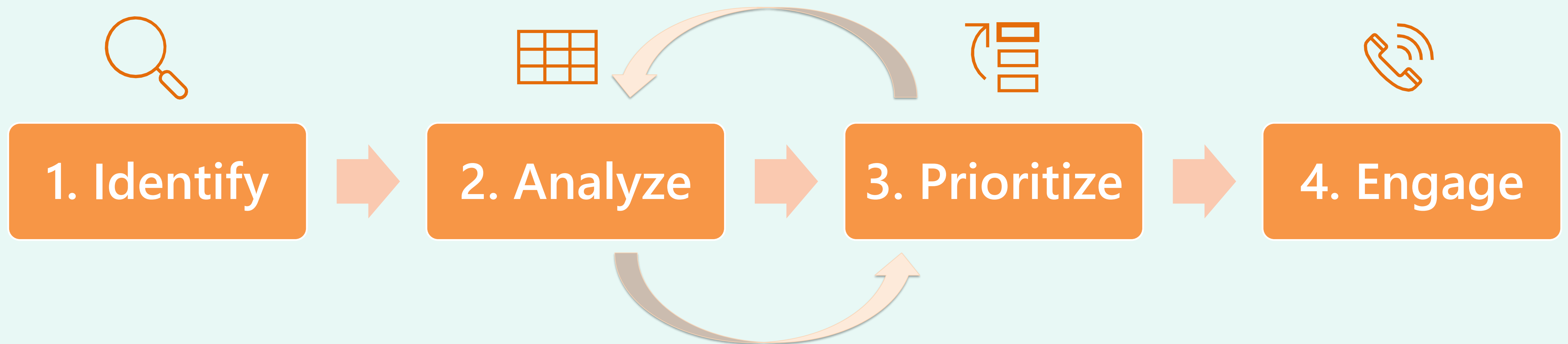
Avoid roadblocks



- Allows those who affect or will be affected by the outcomes a chance to voice their opinions ahead of time.
- Helps reduce risk and ensure that the project is fully demand driven.
- Provides all stakeholders a sense of ownership and improves governance.

Key steps to map your stakeholders

Stakeholder mapping involves identifying, analyzing and prioritizing the people and departments with a stake in your Public Asset Insurance project.



Step 1: Identify your Stakeholders



01

Who are people that influence if and how a public asset financial protection program can be implemented?



02

How are you connected to them?



03

What is their understanding of DRF?

Example stakeholders

Internal Stakeholders




Politicians and Parliament



Other departments in Ministry of Finance
Other ministries



Financial regulators



External Stakeholders



Modelling companies



Market parties
(Reinsurers, Banks, Capital Providers, Brokers)



Development organizations

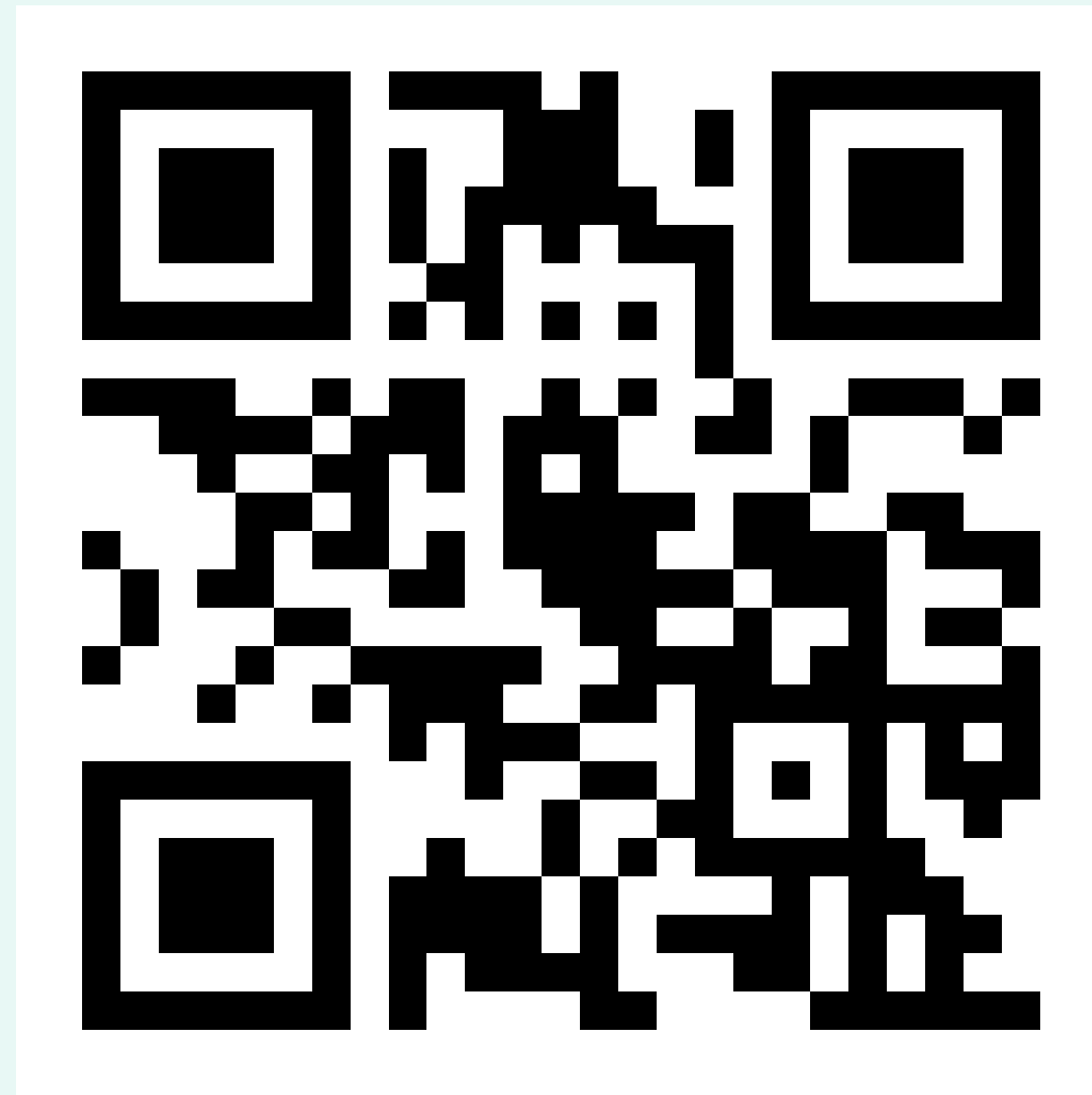


Donors

Word Cloud: Who are your top 3 Stakeholders? (External and Internal)

Go to www.menti.com

Use the code
46 28 62 3



Step 2: Analyze your Stakeholders



Interest:









**what is important
to them?**






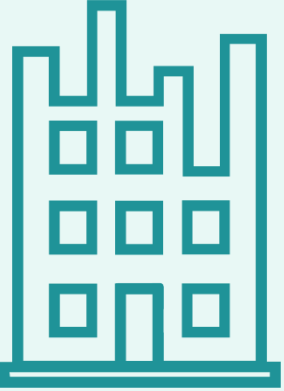




Influence:

**what could they contribute
to enable your work on
Public Assets?**

Mapping External Stakeholders

	Development organizations	Donors	Modelling companies	Market parties
Interest	 <p>Country's prosperity; Financial and physical resilience</p>	 <p>improve post- disaster outcomes, protect people, reduce poverty.</p>	 <p>Access to quality data; Proprietary knowledge, selling their product</p>	 <p>Market penetration & growth at a risk- reflective price</p>
Influence	 <p>Provide resources, DRF know-how, experience</p>	 <p>Raising awareness; Start-up & operational funds</p>	 <p>Risk identification; Measuring exposure; Pricing</p>	 <p>Provide capital; Risk transfer and risk management expertise</p>

Mapping Internal Stakeholders

	Regional trade/ policy bodies	Politicians	Finance ministry	Other ministries & DRM functions
Interest	 Country's prosperity; Regional stability	 Decision making; Benefiting citizens	 Appropriate/ cost-efficient use of funds/ budgets	 Reconstruction; Resilience
Influence	 Provide resources, Regional engagement, and legitimacy	 Legitimacy; accountability; Decision-making power	 Financial commitment; effective use of resources	 Trust; Decision-making expertise; On the ground knowledge

Step 3: Stakeholder Prioritization - How to?

The fastest way to prioritize the importance of stakeholders is by considering their involvement in your project across three factors:



Power

Is their power to influence the project significant or relatively limited?



Proximity

Are they closely associated or relatively remote from the project?



Interest

How Invested are they towards achieving their outcomes?



High power, high interest (Manage Closely): you must fully engage these stakeholders and make your best efforts to engage them.

High power, less interest (Keep Satisfied): Put enough effort to keep them satisfied and engaged, but not so much that they become bored with your message.

Low power, high interest (Keep Informed): Adequately inform these people and communicate regularly to ensure that there are no major issues. People in this category can be very helpful to promote your project.

Low power, less interest (Monitor): Communicate carefully and monitor but expend too much effort.

Step 4: Engage your stakeholder

POLL: Why do you want to engage your stakeholder?

Please check all that apply

- Shift critical perceptions and opinions about Public Asset Insurance
- Reinforce and support your project with expertise and financing
- Build trust and status within your group and improve professional relationships
- Improve your project management with better collaboration and input
- Manage risk and reduce/remove roadblocks towards your project

5 tips to engage your stakeholders

5 Provide Value

Provide social and professional value. People like to feel part of a group and to have a voice. Engage stakeholders by demonstrating how their contribution adds value to your project and demonstrate the value you provide (networks, knowledge etc.)

4 Build Lasting Relationships

Strong relationships translated to better collaborations. People work together more easily and effectively when there is trust. Investing in building relationships can increase confidence across the project, minimize uncertainty, and speed-up problem solving and decision-making.

3 'Engage' rather than 'manage'

Why 'stakeholder engagement' and not 'stakeholder management'? Stakeholders think and do what they choose. By engaging with them respectfully, you optimize your chances of influencing their choices.

5 tips to engage your stakeholders

- 2 Consult, early and often**

The purpose, scope, risks and approach of technical projects, particularly in the early stages, may sometimes be unclear to your stakeholders. Early (when possible) and regular consultation helps to ensure that the final project is demand driven and enjoys the support of most of the stakeholders.

- 1 Communicate**

The best way to engage and influence stakeholders is to communicate well. It is crucial to understand the people you will be working with, their mindsets and the best way to effectively garner their support.

Sample Exercise: Stakeholders' Shoes

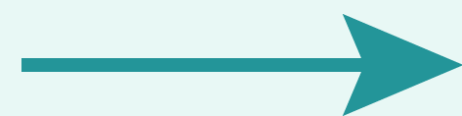


Get into pairs.

Become one of your top four stakeholders.

What is their name?

What do they care about?



Example role play



Partner 1's turn and
feedback (5 minutes)



Partner 2's turn and
feedback (5 minutes)

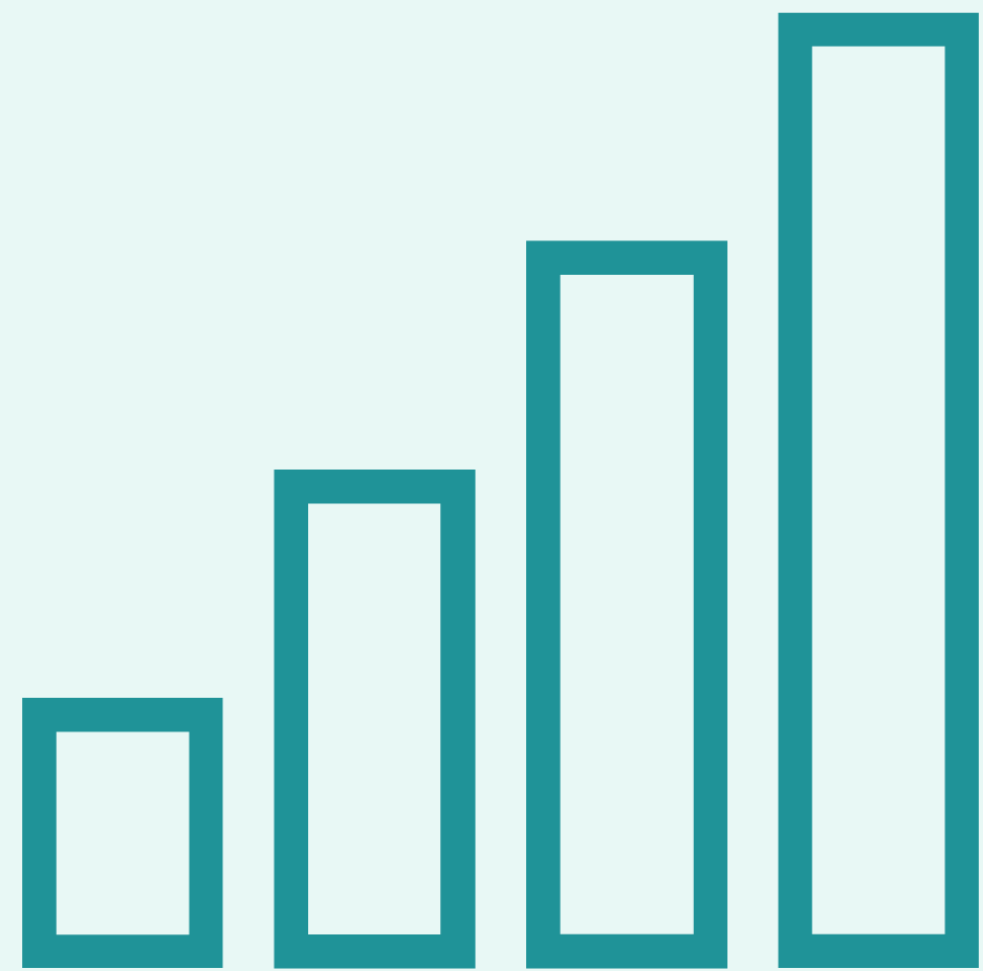


How can you now better
influence your top stakeholders?



What have you learnt?

Communication and Influence



Who are your top stakeholders?



What's in it for them?



What's your DRF narrative?

Thank You!

Disaster Risk Financing
& Insurance Program



Effective stakeholder engagement (2)

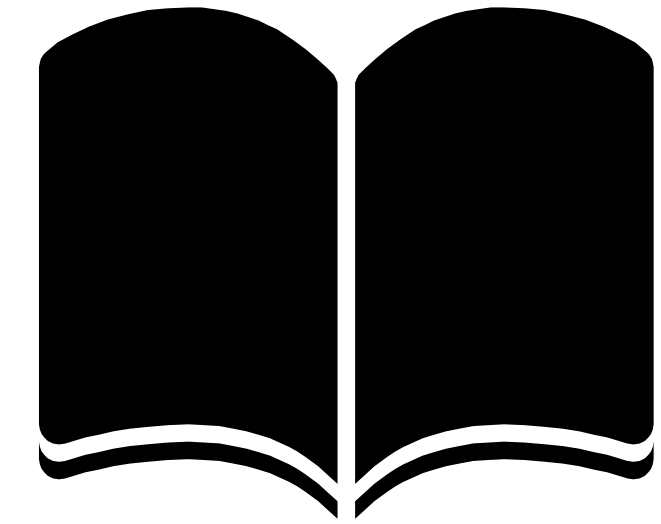
Irene Leoncio

Communications and Marketing Professional

Engaging and Communicating with Stakeholders



Ireene Leoncio
September 3, 2020



Discussion Points

1. THE GOAL
2. RELATIONSHIP COMMUNICATION PROCESS
3. DEFINING THE COMMUNICATION OBJECTIVE
4. EMPATHIZING WITH THE AUDIENCE
5. PRACTICAL TIPS
6. CASE STUDY

The Goal

1.



*An overarching goal of communication with stakeholders is to **create trust**.*

You cannot really learn about the perspective of others without communicating directly or indirectly with them, and others cannot truly grasp your perspective unless you have communicated directly or indirectly with them.

Øyvind Ihlen
Department of Media and Communication
University of Oslo

2.

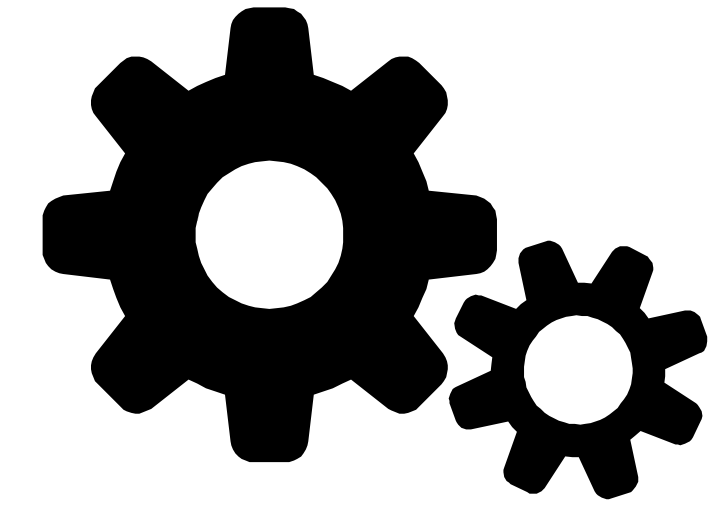
Relationship Communication Process

The Relationship Communication Process (Lindenberg-Repo 2001)

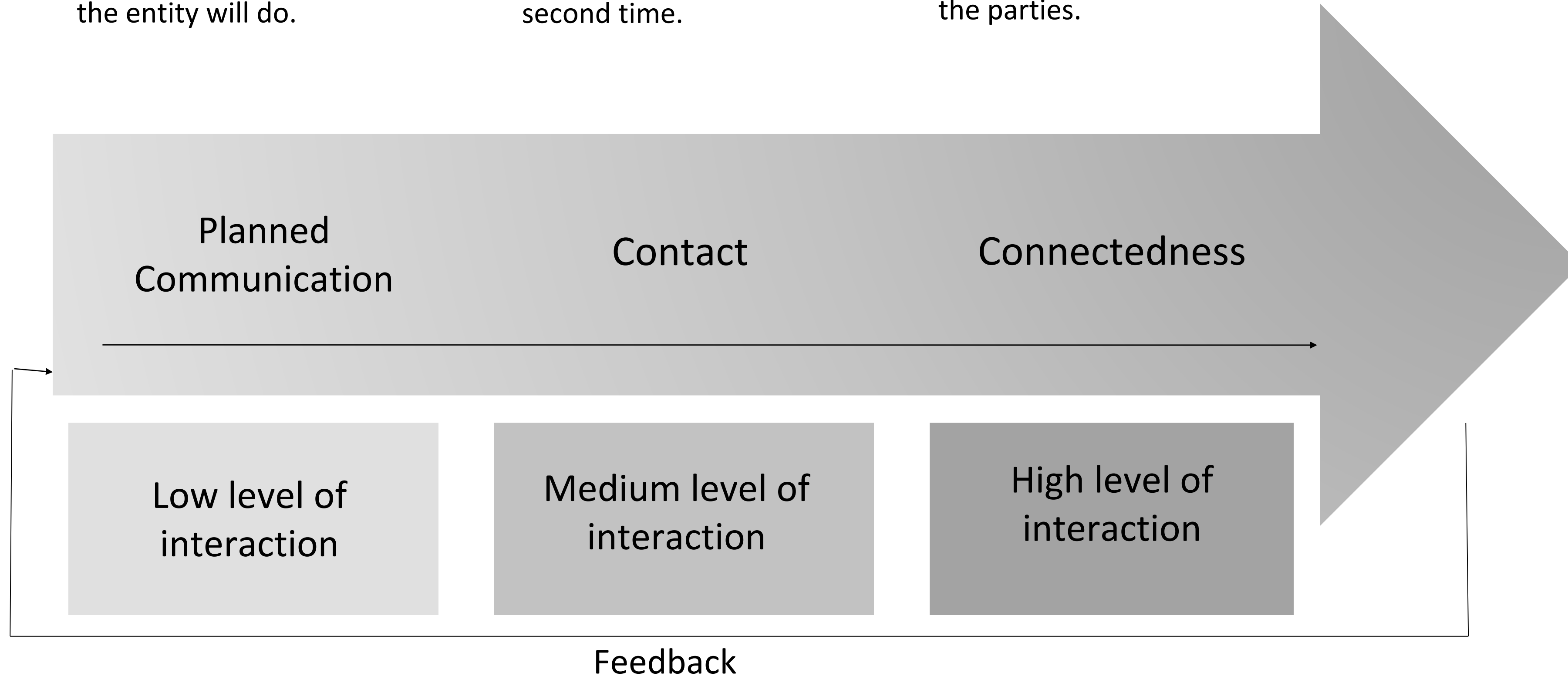
Advertising, sales promotion, events, sponsorships and PR releases. These forms of communication are very traditional and they focus on making the promises of what the entity will do.

Contact creation is seen as the ability to create a link to the other participants, to respond to him or her and, based upon the received information, to address one another for a second time.

Connectedness is most effectively reached through a dialogue that entails the flow and improvement of understanding between the parties.



Stakeholders should participate in the value generation process.



3.

Defining the Communication Objective

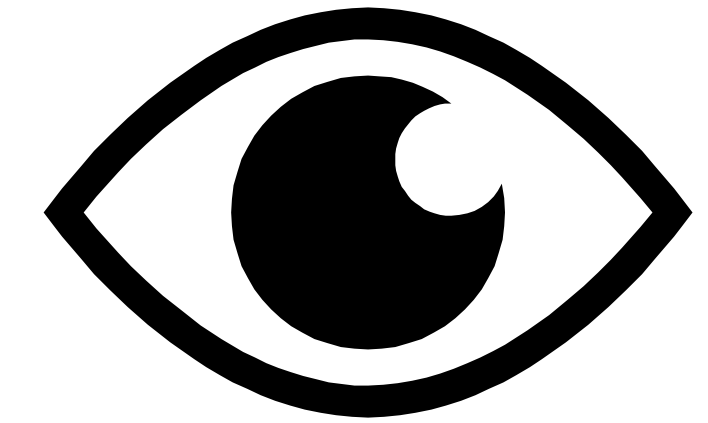


Communication Objectives

- . Inform
- . Persuade
- . Remind

4.

Empathizing with your Stakeholders



Put yourself in your stakeholders' shoes to deeply understand their wants, needs, fears, and desires.

Craft communications that resonate with them, prove to them that you are on their side, and earn their trust.

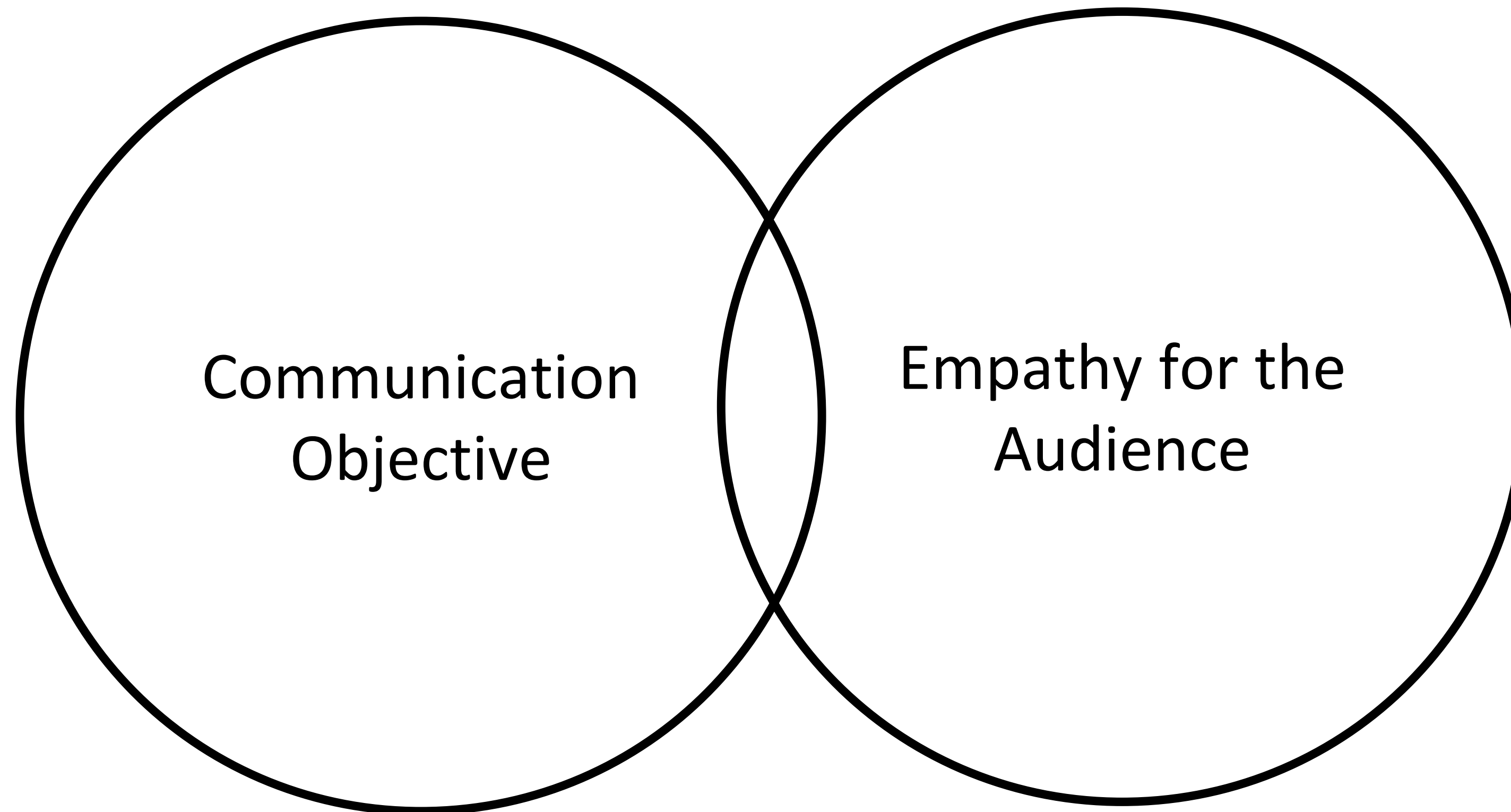
Ask yourself these questions that are likely on your stakeholders' minds:

“What’s in it for me?”

“Why should I listen to you?”

“Why should I trust you?”

Builds Relationships



5.

Practical Tips

Be:

Clear, concise, and direct

Your stakeholders look for clarity, so keep it short and simple. Make every word count; pick the ones that deliver the most impact.

Simple and easy-to-understand

We are humans talking to our fellow humans. Prioritize substance over style. Choose words that your stakeholders would use in everyday language.

Relatable, friendly, and considerate

The goal is to build genuine relationships with your stakeholders. Go for a warm and welcoming tone.

Fresh, inspiring, and enlightening

Stakeholders tend to come from a state of anxiety. Relieve them of their worries and encourage them to look onward and upward. Use an optimistic tone.

Be:

Confident and informative

Be deliberate and purposeful. Write in the active voice, and choose words that convey a sense of conviction.

Authentic, trustworthy, and straightforward

Stakeholders are wary of being kept in the dark, leading to a default state of mistrust. Hence, value transparency. Write straightforward communications; say only what you mean

Fact-based, supported by data and/or reliable sources

Do due diligence when it comes to research. Before communicating anything, make sure that there is truth to it.

Don't Be:

Rambling or unsure

Stakeholders are busy; their time is valuable. They should be able to understand what you mean at a single glance. Avoid overly long and complicated sentences. Don't use a phrase if a single word can do the job.

Detached or arrogant

Steer clear of exclusionary, offensive, or inflammatory terms. Don't assume that we know them better than they know themselves.

Overbearing and controlling

We want to see eye-to-eye with the stakeholders. Treat them as our partners. Avoid anything too bossy or pushy; you don't want to sound egotistic or like a know-it-all.

Vague

Always err on being as specific as possible; vagueness implies uncertainty and a lack of knowledge.

6.

Case Study

Forbes

Airbnb Lays Off 25% Of Its Employees: CEO Brian Chesky Gives A Master Class In Empathy And Compassion



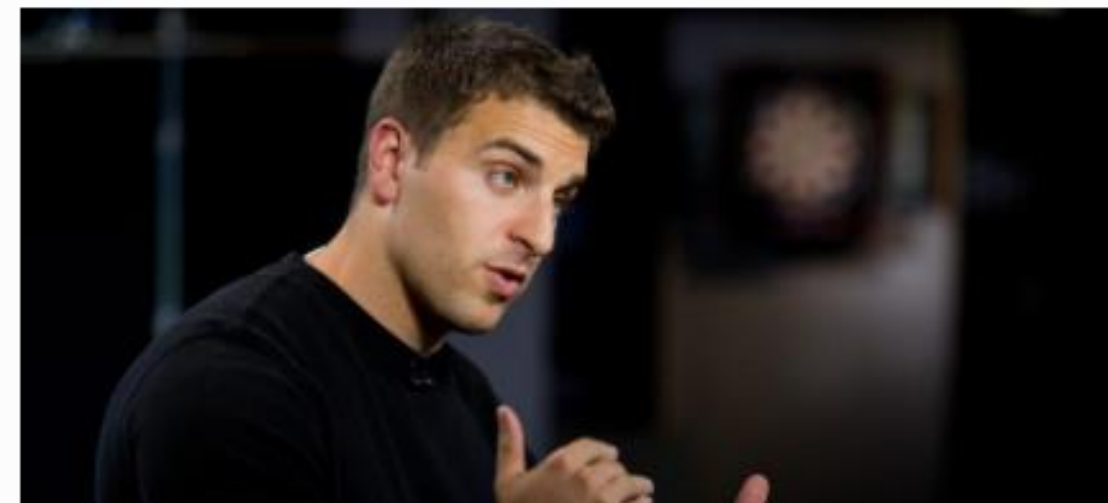
Jack Kelly Senior Contributor @
Careers

I write actionable interview, career and salary advice.

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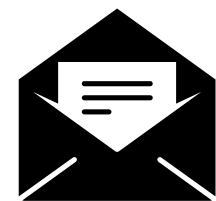
in



your screenshot here

Thanks!

Any questions?



You can find me at

icl2@georgetown.edu

Panel Questions and Answers



**USE THE Q&A
FUNCTION**

Thank you



SEADRIF

SOUTHEAST ASIA
DISASTER RISK INSURANCE FACILITY



An ASEAN+3 Initiative
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