Methods of Establishing a Risk Management System in Pension Institutions for Graduate Case Study

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Abstract. This article aims to rely on the existing literature and the experience of pension institutions to try to establish a method of risk management system for the existing pension institutions for graduate case study. In recent years, there have been cases of accident reports in China's pension institutions. These case reports have put forward brand new requirements for the risk management of pension organizations. This study found that a set of case-based risk management systems can be quickly constructed based on existing documents and data at home and abroad. At present, in the field of risk management of pension institutions, Guilin pension institutions are still in their infancy, and some details of risk management need to be improved. The results of this study have guiding significance for the establishment of a set of risk management systems for pension institutions for graduate case study and admit the risk management systems for the pension industry.

Keywords: Pension institutions; Risk management system; Graduate case study.

1   Introduction

Pension agencies are currently recognized globally as having great risks, and accidents in pension institutions often cause great harm to the service agencies themselves and their families [1-3]. With the intensification of the global population's aging, the traditional elderly are facing more and more health risks [4, 5]. These risk factors make pension institutions overwhelmed, and medical insurance often pays a heavy price for this [6, 7]. In view of the high-risk, low-return, and low-yield characteristics of pensions, the United Kingdom, the United States, Australia, New Zealand, and other countries have established comprehensive quality management agencies for pensions to regularly conduct risk assessment and quality evaluation of pensions [1, 6, 7]. In recent years, with the outbreak of COVID-19, some pension institutions have also experienced serious epidemics, which are so serious that the institutions are on the verge of collapse [8-10]. Based on the current risk case reports of China's pension organizations, combined with the current literature on risk management of pension

organizations, we can try to develop a risk management system for pension organizations [11].

1.1   Risk Management System for Pension Institutions

With the promulgation of a rating system for pension institutions in China in 2018, pension institutions can use the rating to evaluate their own service quality [11]. At present, some large-scale pension institutions have passed the five-star rating test, these institutions are often large in scale, with relatively high service quality, and relatively complete human resources. The existing rating system has greatly improved the service quality of pension institutions [11]. However, in view of the characteristics of the elderly, such as serious chronic diseases, easy to fall, easy to lose, and easily lead to brains, these characteristics lead to the risk of management of pension institutions at any time [1, 2, 11]. At the same time, some cases of serious mistakes made by pension institutions are often exposed by the media in China [11]. The analysis of these cases can help pension institutions strengthen their own management and reduce the occurrence of service failures.

1.2   Establishment of Risk Management System for Pension institutions

The construction of a domestic risk management system for pension institutions has just started, and the current rating system is unable to reach the level of quality supervision institutions for pension institutions in relevant developed countries [7]. Moreover, supervision is carried out by different administrative parts in a decentralized manner, there is no special person responsible for a series of incidents caused and possibly caused by the lack of systematic supervision, and there is a lack of overall and unified leadership [3, 5, 7]. Existing pension institutions have insufficient human resources and insufficient management experience, making it difficult to discover existing risks [1]. They are often reported to family members and regulatory agencies when they develop into serious accidents [1]. It is not the basic responsibilities of a pension organization that are necessary for the pension organization to manage the basic responsibilities of the relevant pension organization's risk management system, such as the establishment of corresponding medical treatment and accident resolution solutions, the comfort of family members, and the corresponding follow-up guarantees [1].

   As part of future graduate case study, this research mainly collects the risk case reports of pension institutions that are publicly available online, uses statistics and data mining methods to analyse existing risk cases, and tries to combine the supervision of foreign pension institutions. For the relevant data, we have carried out more detailed calculations and analyses, and the obtained data report also confirmed the shortcomings of the relevant risk management of pension institutions and carried out corresponding theoretical analysis support at the same time. In the data part of the report, a mature risk management system that can be used in pension institutions is constructed, and ways and methods to deal with the changing risks of pension institutions are explored.

2   Methods

We use a four-step process to extract and analyze data from the risk reports of these existing pension institutions in China: (1) risk management case collection, (2) risk management system collection, (3) pension institutions matching, and (4) feasible analysis (Figure 1).

2.1   Risk management case collection

Our original data comes from risk cases published by pension agencies exposed on China's mainstream media websites and risk cases mentioned in CNKI literature. In order to ensure the authority of the research cases, the authors review these cases one by one. Finally, 50 valuable case reports were extracted.

2.2   Risk management system collection

In order to better determine whether the current domestic pension institution rating system can affect the risk management of pension institutions, we conducted a text analysis of the details of the rating of the pension institutions, and summarized the relevant management systems of the pension institutions. The details are extracted and we use these management systems to match risk cases to verify whether pension organizations can avoid risks by improving their own management quality (Figure 1).
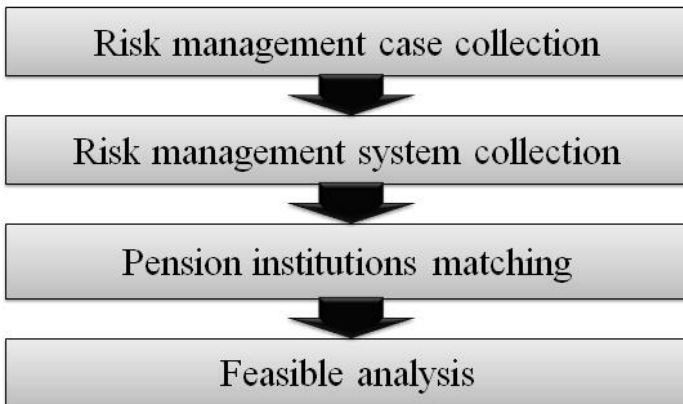

Fig. 1. Four steps to build a risk management system.

2.3   Pension institutions matching

Due to the different sizes of the pension institutions themselves, different affiliations, different environments, and different financial and human resources of the institutions, we need to match according to the current system and match the institutional characteristics of relevant cases.

2.4   Feasible analysis

While collecting statistics on the risk cases of pension institutions, we also match the attributes of their institutions and compare their rating results. Use coding and classification methods to outline the outline of the risk management system of the pension organization. For the problems exposed in the research, we record one by one, focusing on the issues that restrict the limited management and control risks of pension institutions. Finally, we summarize the main problems exposed in the risk management of elderly service institutions and try to match the management system to design the risk management system.

3   Results

3.1   Failures and changes for pension institutions

Through analyzing the literature and combining the main cases exposed on the Internet, we found that the current pension institutions are facing problems such as neglect of management, complex medical problems, and improper protection of the elderly, insufficient financial resources of the institutions, lack of professionals, and lack of early warning mechanisms. The typical problems currently being recorded are the problems of falls in the elderly, problems in the brains of the elderly, the problem of missing Alzheimer's, the problem of long-term treatment of chronic diseases in the elderly, and the lack of professional management personnel (Table 1). A pension organization is a complex service organization with basic services, nursing services, catering services, medical services, hospice services, and entertainment services for the elderly. The risk management system is more dependent on professional talents.

Table 1. Reasons for failures from 50 cases

No.	Top eight reasons for failures from 50 cases	Number of failures	Failure rate (%)
1	Human resource management	19	38%
2	Clinical care	17	34%
3	Facility	11	22%
4	Behaviour management	10	20%
5	Else.	5	10%
6	Information system	4	8%
7	Fire accident	4	8%
8	Medication management	3	6%

3.2   Risk and risk management in pension institutions

Through the above data analysis, we found that the construction of the risk management system of elderly service institutions needs to meet the following requirements. First of all, pension agencies need to provide the most basic services in accordance with

the minimum requirements of the current service rating to ensure that mistakes are avoided. Secondly, every elderly person should design a targeted protection mechanism for their own hot spots. In addition, in view of the characteristics of senior care service organizations, these organizations should try to avoid the risk of systemic bankruptcy and ensure a normal balance of income and expenditure.

The particularity of senior care institutions also determines the importance of the institution's drug management for the elderly. For institutions, "distributing medicine for the elderly" is a tedious and meticulous task that must be standardized, with clear operating procedures and strict implementation by every member of the nursing staff so as to ensure the safety of medication for the elderly. Do not make hasty decisions. As a pension institution, we must firstly strengthen the training of nursing staff. Nursing staff must be trained to master basic nursing knowledge, basic requirements, and procedures for handover. Once on duty, the caregiver handover system must be implemented in a strict and standardized manner.

We have found that the improvement of the service quality of pension institutions has a great relationship with the level of managers. The complexity of pension institutions determines that managers must have nursing knowledge and understand the corresponding medical emergency knowledge to timely deal with risks when necessary. Intervene At the same time; the improvement of service quality can also effectively solve the problems of insufficient financial resources, limited resources, and insufficient human resources facing pension institutions.

We found most of the cases collected in this article are caused by the falls of the elderly, and there is also a special case of conflicts caused by conflicts between the elderly in the same room. The old man was injured, and the other old man should bear the main responsibility. But because the old man was injured in a nursing home, the accident happened because the nursing home failed to coordinate and resolve the two old people when they found that the two old people's personalities were different from each other. The quarrels were not stopped in time, which intensified conflicts, etc. These all reflect the lack of service management in nursing homes. Nursing homes should properly arrange for the daily lives of the elderly. At present, most elderly people live with one or several elderly people in nursing homes. Due to the different personalities and living habits of the elderly, some friction often occurs. For this reason, nursing staff should be good at finding problems and helping them solve them on time. Once the contradiction is found to be prominent, measures must be taken as soon as possible to avoid injury accidents due to conflicts between the elderly.

This article provides 50 high-risk cases of senior care institutions that have occurred in China. Through these practices, we will be more aware that when accidents occur, not only the lives of the elderly are threatened, but also the senior care institutions that provide them. Any operator in the senior care industry and the staff should not be careless. Our preliminary research found that in the past, the pension industry paid more attention to the improvement of its own hardware and software facilities. Of course, human resource management was also an important link. Secondly, we found that most domestic pension institutions do not have built-in medical institutions, and the medical staff hired by their institutions cannot practice medicine even if

they hold a valid "Physician Practicing Qualification Certificate" and do not have the right to prescribe. Of course, there are also a small number of nursing homes with built-in medical institutions that can provide medical services in accordance with the regulations of the built-in medical institutions. However, most pension institutions have not established internal medical institutions and do not have medical profession-al licenses. Even if they hire professionally qualified medical personnel, they do not have the right to prescribe. Nursing homes without internal medical institutions should be linked to nearby hospitals in accordance with the regulations and signed contracts. Ways to provide medical services for the elderly Establishing a set of risk management systems can effectively reduce the error probability of the organization and greatly reduce its operating costs.

4   Discussion

Our preliminary research found that to improve the risk management of pension in-stitutions, institutional supervision, the elderly conditions and institutional risks need to be resolved. We found that institutional supervision can reduce major risks, but it is also necessary to specify protective measures for special VIP customers.

Since most of the data is only error cases, the data in this study may have certain limitations. However, this data still reflects the service organization's designated risk management strategy and the establishment of risk management system sub-methods. A considerable number of pension institutions face serious risk management vacancies.

The advantage of this research is that it uses the existing case database to quickly present the risk types and risk maps of China's pension institutions, and it recombines the existing management systems to match the existing management systems, which can better reflect the risk management context of the pension institutions.

Of course, the limitation is that the risk cases that are currently publicly available on the Internet are not used, and the quality assessment reports of pension institutions are almost zero. The most recent data is difficult to collect.

5   Conclusion

The purpose of this research is to analyze the existing risk reports of pension institu-tions publicly available on the Internet and combine the characteristics of the current Guilin pension institutions to try to establish a set of risk management systems suitable for different types of pension institutions.

As a pension institution, it is necessary to improve facilities on the one hand and improve service quality on the other. It is necessary to strengthen the observation and care of the sick elderly, give more care and care, and inform the elderly if they have service requirements, under what circumstances they can deal with them by themselves and under what circumstances they must call the staff for help. If the facilities were in place, the system would be perfect and the service would be in place, similar cases could be avoided. Through the establishment of a risk management system, it can

effectively solve the common institutional mismanagement, improper protection of the elderly and the operating risks of their own institutions in pension institutions.

We recommend that pension organizations customize a set of risk management system from the authoritative risk management team of pension organizations based on their own characteristics to avoid huge crises faced by the organization in the future. Due to the limitations of research scope, data collection, and research methods, future research will try to collect more case data for the construction of risk management models. As part of the content of case teaching for future graduate students, this article can be used to help graduate students learn existing cases to establish a risk management system.

Acknowledgement

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