



# Island Impact & Risk

## Introduction

Ongoing world geopolitical tensions and events are a major concern, but the short, medium and long-term consequences of such trends are equally worrying. This very unstable situation is likely to remain with us for several years and present unforeseen economic, social, and environmental challenges as well as inevitable risks for island jurisdictions and those organisations based and operating within them.

To identify and monitor these impacts in conjunction with all the other issues facing many island communities such as ageing populations, labour shortages, infrastructure funding, and climate change, we now offer a unique research service which:

- analyses the rapidly changing international/national landscape with the resultant economic, social and environmental ramifications, and
- addresses the significance of these ramifications on islands but, in particular, on Jersey, Guernsey, and Isle of Man.

This work harnesses our extensive knowledge and practical experience built up over many years of island economic and social lifecycles/trends and their implications on island public and private sectors.

The research model enables a very efficient data collection and best practice benchmarking process to be applied. This is possible because the nucleus of international and national data and information is generally common to all islands, very pertinent to island economic/social sectors, but then can be 'tailored' to the specific agendas of individual island-based organisations.

Therefore, each client organisation has the advantage of being able to draw upon this research approach in determining both its strategic and operational planning direction. In addition, the service also highlights areas of risk which are now of such importance in business decision-making.



## Research Data and Information

The framework of international, national and island data and information collected and analysed is set out below. The primary focus of the service will be on the three Crown Dependencies of Jersey, Guernsey, and Isle of Man. However, as there are many examples of island economic and social best practice around the world, these will also be noted and referred to as and when appropriate.

### INTERNATIONAL AND NATIONAL DATA & INFORMATION

**Ongoing monitoring is undertaken of latest international/national events and trends which have both direct and indirect implications on island communities.**

These events and trends include:

- Geopolitical tensions and resultant challenges and threats,
- Latest economic and social projections and lifecycles,
- Climate change and energy policy implementation,
- Human resourcing and migration,
- Financial and fiscal strategies (including inflationary pressures).

Only data and information drawn from recognised primary international and national government and agency sources are used including:

- International Monetary Fund (IMF), and the World Bank,
- United Nations,
- European Union and other multi-country agencies,
- World Economic Forum (WEF),
- Organisation for Economic Co-operation and Development (OECD)
- UK Office of National Statistics (ONS).
- World trade, health, and tourism bodies, etc.

### ISLAND SPECIFIC DATA & INFORMATION

**Impact and risk reviews are generated on how island jurisdictions are addressing or otherwise the challenges arising from latest international/national events and trends.**

**Twenty key island resilience and vulnerability indicators are used to benchmark the effectiveness of changes in island strategy and policy.**

Specific attention is given to:

- Island economic, social, and environmental performance with emphasis on relevant economic and social sectors,
- Any real areas of concern unique to a particular island jurisdiction. Every island to a greater or lesser extent is impacted by external as well as internal factors.
- Island government strategy and policy in place to deal with global trends and local issues.
- Best practice elsewhere which may be of relevance.
- Individual client needs and expectations in the interpretation of the data and information.

Again, all quoted data and information will be drawn from primary (mainly government) sources.

## Reporting Cycle

All client-relevant data and information, latest trend analyses, and potential economic social and environmental ramifications on island communities are presented to clients in an agreed format.

The frequency of presentation and the cost of the service are dependent upon client needs. The aims and objectives of each client are different and, therefore, one-off or ongoing bespoke research, analysis and interpretation can be requested.

## Objectives & Benefits

The primary objectives of the Retained Service are designed to:

- Alert, support and enhance strategic (Board level) as well as operational decision-making. This is achieved by providing each client organisation with robust, regular and relevant economic and social analysis and projections, and
- Enable the organisation to achieve an even more targeted approach in areas such as service delivery, human resource allocation, marketing, and new business opportunities.

The key benefits of the Service are to:

- Generate latest objective economic and social data and information on a very cost-effective basis.
- Overcome a current lack of on-island research facilities or the need to allocate costly in-house resources to produce the data and information.
- Ensure an independent unbiased analysis and interpretation of relevant intelligence.
- Create a full and ongoing awareness within the client organisation of island economic, social and environmental trends and their implications on internal decision-making and scenario planning.

- Achieve overall cost savings elsewhere within the organisation by the business being better informed and enabling more focused policies to be adopted in areas such as marketing and PR. These savings should more than offset the cost of the Service.

Above all, we want to be certain that every client receives a unique and efficient service, is able to minimise risk as far as possible, and can optimise the use of resources in a rapidly changing global environment.



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