

# Disaster Risk Reduction Management Awareness and Practices of Universal Banks in Bacolod City

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**Introduction.** Disasters occur worldwide that affect many people and cause loss of life and destruction. The Philippines is considered one of the most frequently affected by natural calamities. It is also the third most disaster-prone country that costs billions of losses in the economy. Typhoon Haiyan, or the Super Typhoon Yolanda, one of the disastrous and strongest storms ever hit the country, brought massive destruction and casualties in the Philippines. Banks were also greatly affected during that time. This research focused on the extent of implementation of the Disaster Risk Reduction Management (DRRM) practices and the level of awareness of the bank employees of the universal banks in Bacolod City. It will contribute knowledge about Disaster Risk Reduction Management, especially on banks, and fill the literature gap. It aimed to determine whether there is a significant difference in the level of awareness of the employees and the extent of DRRM practices of the bank and whether there is a significant

relationship between the two.

**Methods.** Descriptive, comparative, and correlational design was utilized in the study. Out of the total enumeration of 130 respondents, only 118 respondents participated that represented 91 percent of the total population of the bank employees. Twelve respondents coming from the commercial banks did not participate. A survey questionnaire was used to generate information, and items were based on Republic Act No. 10121 and literature review guidelines. Respondents were the bank employees from 9 commercial banks and two from thrift/retail banks in Bacolod City. Mean, Standard Deviation, frequency count, percentage distribution, t-test, Pearson r were used to analyze the data.

**Results.** The results revealed that the employees are highly aware of the DRRM. It implies that banks have taken action against disaster risk and have adopted practices to reduce hazard vulnerabilities making risk reduction a priority. There is also no significant difference in the level of awareness of employees on DRRM practices since the same information on DRRM is cascaded to all bank employees. In terms of the extent of implementation of DRRM practices, most of them are implemented with the highest result under disaster prevention and mitigation. The banks emphasize the practical integration of DRRM in their sustainable development efforts. Further, it revealed that banks conduct regular inspections of equipment and exposure and vulnerability of their assets and processes, which employees rated the highest. There is no significant difference in the extent of implementation of DRRM practices since banks follow the same DRRM practices provided to them. Also, there is a significant relationship between awareness and DRRM practices. This means that the awareness of bank employees affects the implementation of the DRRM practices of the banks. Data analysis revealed the problems encountered by the respondents. Technology disruption was identified as the biggest challenge experienced by the employees and the bank itself. Second, in the list was some branches and ATMs were damaged and inoperable, followed by interruption of mail services and many others. Despite the problems that hinder the success of the implementation of the DRRM practices, the banks continue to be resilient, grow, and deliver good customer service amidst all kinds of difficulties and limitations.

**Conclusion.** The Disaster Risk Reduction Management practices of the banks need appropriate policies to be sustainable. These should be translated into adequate interventions to strengthen and

address disasters' socio-economic effects. These should be appropriately cascaded to its employees for full implementation. Awareness of the employees determines how they will respond when a disaster will happen in their area. The higher the awareness of employees, the greater is their implementation of the DRRM practices. Enhancement of the bank's Business Continuity Management plan and technology is needed through more provisions that could further secure all the employees, clients, and assets during calamities to ensure the stability and availability to operate anytime and anywhere. Challenges need to address the soonest include using technology to maintain their operation during disasters to avoid overwhelming costs to maintain operations.

**Practical Value of the Paper.** The study contributes to the few existing literature about the DRRM awareness and practices of the banks. The banks will most likely benefit from the results since they can improve their existing Business Continuity Management (BCM). It is also beneficial to the *Banko Sentral ng Pilipinas (BSP)* officials and the local government. In addition, the results of the study were used as bases for formulating a proposed program for enhanced awareness and implementation of DRRM practices of banks in Bacolod City.

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