RISK AND CRISIS MANAGEMENT

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Risks and crises are among the most significant challenges faced by organizations and management. And the world of risks and crises has been rapidly changing (Beck, 1992; Perrow, 2007). In specific terms, the drivers of modernization – globalization, new technology, tightly coupled infrastructures and supply chains – have given rise to potential and actual trans-boundary disruptions. These disruptions 1) cut across geographic and functional boundaries, 2) span political boundaries and policy domains, and 3) unfold rapidly with unforeseen implications. Recent examples include the 9/11 attacks, Hurricane Katrina, and the SARS pandemic threat. This new risk environment confronts managers and organizations with threats that can materialize rapidly and disrupt critical systems. The time when risks and crises could be viewed as rare events that required specialized managers is over as trans-boundary disruptions have become ubiquitous. As a result, organizational leadership has increasingly become a matter of crisis leadership (Boin, t-"Hart, Stern and Sundelius, 2005). The need for organizations and managers to reduce or manage uncertainty has never been higher (Beck and Holzner, 2007; see also Thompson, 1967). But the capacity of organizations and management to manage such uncertainty appears to be lagging and managers and organizations seem unprepared to deal with this situation (Hutter and Power 2005).

Interestingly, risks and crises remain isolated topics in management scholarship (Pearson, Roux-Dufort and Clair, 2007, p. viii). Thus, research is needed to synthesize fragmented past work and to push the theoretical frontiers related to increasingly challenging trans-boundary risks and crises. Research is also needed to develop practical strategies for more effective management of the particular issues related to trans-boundary problems.

Currently (0909) there is room for MA thesis projects on the issues of “Smoking bans” and “School safety”