



# How to Navigate a Crisis

**Ted Williams**

**25 June 2015**

# Crisis Definition

*An unstable or critical time or state of affairs in which a decisive change is pending.*

## **Webster's Dictionary**

*A time of intense difficulty or danger; when a difficult or important decision must be made.*

## **Oxford Dictionary**

From the Greek *krisis*: “decision”

Medieval English: “the decisive point”

# Crisis Definition

***“It takes 20 years to build a reputation and five minutes to ruin it. If you think about that you’ll do things differently.”***

***Warren Buffet***



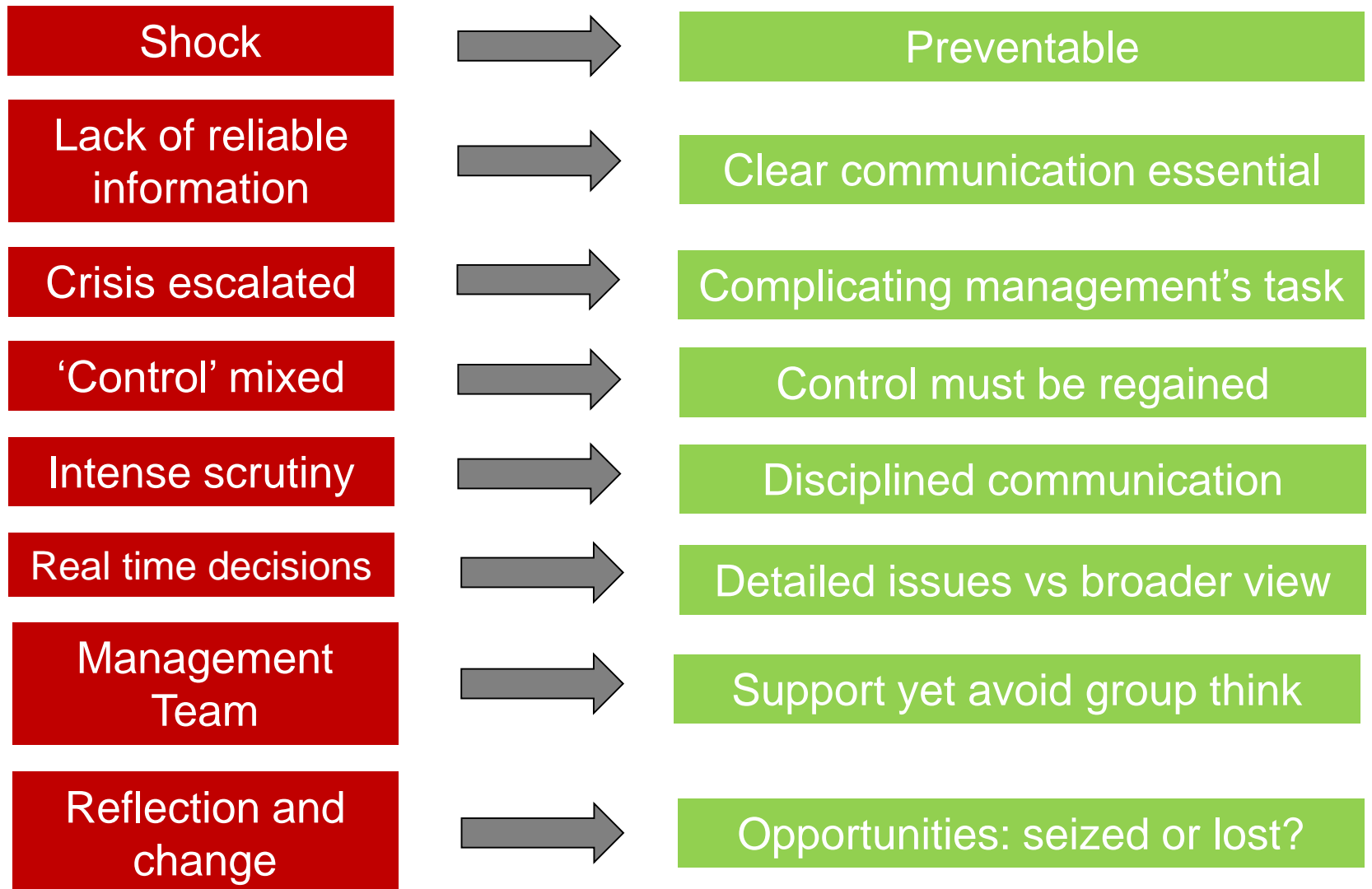
# What can five minutes look like?



# What can five minutes look like?



# Common characteristics and competing challenges



# What's governance got to do with it?

- What is risk profile
- How do we manage these risks?
- What plans are in place?
- Who responds?
- How are they empowered?

# Challenges

In parallel

Not sequence

Overwhelm and  
paralyse

When critical decisions  
are vital

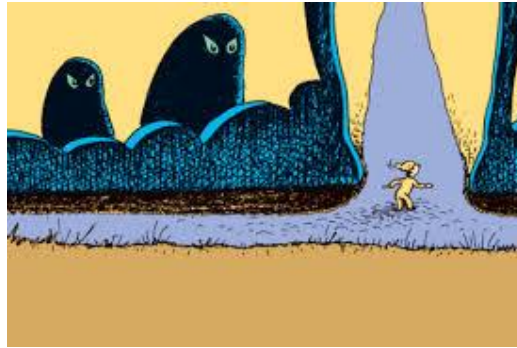
Judgement will come later, by others with the benefit of hindsight, without the burden of responsibility

But you must decide





# Decisions



Which way to turn?



# Practical Steps : Elements of a Plan

- ❖ Identify and Manage Critical Risks
- ❖ Identify:
  - > Control Group
  - > Admin/Support
  - > Local/Response Team
  - > Communications
  - > People
  - > Advisors
- ❖ Communicate and Train

# Key Tasks

- 🌀 Engage the Plan!!
- 🌀 Information Management
- 🌀 Legal and Regulatory
  - > Regulatory
  - > Legal professional privilege
- 🌀 Investigations and Recovery
- 🌀 Communications and External Affairs
- 🌀 Admin and Infrastructure
- 🌀 Communicate the Plan

# Never waste a crisis

- ❖ Failing to heed the lessons of the last is the first step toward the next
- ❖ Repeated failure = repeated crises
- ❖ When crises are BAU, BAU is Failure



# PiperAlderman

Ted Williams  
Partner

t +61 7 3220 7740

e [twilliams@piperalderman.com.au](mailto:twilliams@piperalderman.com.au)