Crisis Management Academy London Key Takeaways

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Haynes Boone, in partnership with FTI Consulting, hosted its inaugural Crisis Management Academy (CMA) in the shadow of St. Paul's Cathedral, marking the first time the CMA has been held in London. The Haynes Boone CMA is an annual event previously hosted in Dallas, Houston, Denver and New York. It brings together senior executives, legal, HSE and risk management professionals, from a broad range of industries, for a half-day of panel sessions which explore various aspects of a corporate crisis.

Key takeaways from the afternoon of discussion are as follows:

- Identification of potential and looming threats can go a long way in properly positioning companies and individuals to respond when a crisis occurs, even if the crisis is not exactly what was planned for.
- Corporations, their executive leadership, key employees, and external advisors should plan their respective crisis response roles in advance to avoid unnecessary confusion and delay when a crisis occurs.
- Leadership should have clearly devised escalation frameworks to allow them to act with authenticity and transparency when a crisis occurs. Leadership should always be honest about the reality of the crisis but also provide hope to stakeholders, both internally and externally.
- When unexpected incidents occur, it is important to consider who the key stakeholders are and what tools the company has immediately at its disposal to assist in immediate crisis response.
- To combat the risk of running afoul of financial regulations, companies should be prepared to deal with numerous regulators with differing maturity and activity levels and their different regulatory styles.
- Operational resilience is a key area of focus for regulators. Attention is usually on cybersecurity, but firms should not neglect other areas.

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