

Discussion board 6

[Business](#), [Management](#)



Topic: Discussion Board 6 Ignoring Risks Contrasted with Recognizing Risk in Two Industries (46). Many companies find it difficult to respond to disaster. The Gulf oil spill disaster demonstrates the approach of two industries towards a disaster. The National Aeronautics and Space Administration is a US agency responsible for aerospace and aeronautics research as well as space programs (Meredith & Mantel, 2012). The NASA took much of the blame on the Gulf oil spill disaster as it came forward immediately after the tragic event and announced a faulty outcome of the tragedy to the press. The BP Company remained relaxed as it knew it was on the wrong thus did not want to create more panic or respond to the media without a well planned strategy. NASA was blamed for creating a cover up story as well as creating complex aircrafts and recognizing the risk without taking necessary precautions while BP did not get much blame for remaining true to the disaster's outcome even though they ignored the risks behind their oil drilling project.

(47). The oil industry spends most money on researching for safe drilling operation while ignoring the possible outcome of a disaster spillage (Meredith & Mantel, 2012). For instance, BP spends approximately 29 million dollars in a span of 3 years on the research of safe drilling methods. Robert Wine, the company's spokesman admitted that the company does not invest on oil spill cleanup researches but support the non-governmental 'oil spill response organizations'.

(48). Million dollar firms have public relation departments whose primary purpose is to respond to emergencies. For instance, the NASA took much of the blame from the Gulf oil spill due to its reaction to the disaster (Meredith

& Mantel, 2012). In this case, multibillion dollar firm have public relation departments whose role is to respond to emergencies thus preventing the companies from incurring losses when responding to disaster.

(49). The NASA and FMEA have both similarities and differences in there in their approach to risk. Both the NASA and FMEA have ways of protecting the might fail. They also have ways of estimating the likelihood of a fail (Meredith & Mantel, 2012). Both firms have ways of estimating the likelihood of failure occurrences and severity of the mission. However the FMEA has devised possible ways of protecting the might fail while NASA has not gone to such efforts.

References

Meredith J, R. Mantel S, J Jr. (2012). Project Management: A Managerial Approach: New York. John Wiley & Sons