

Crisis Management Case Study – An Independent Case of a Public Electronic Component Channel Supplier

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ABSTRACT

In recent years, corporate enterprises have been experienced vast changes: the uncertainty of the market demand and supply, corporate ethics, and natural disasters have made companies to react swiftly not only to counter outside changes, but also to strengthen the internal competencies in order to survive. The concept of risk or so called crisis management must be carefully and rapidly conducted as to ensure businesses stay afloat. In a recent article from Nikkei Magazine, on the subject of enterprises' changes in the past 100 years, specifically revisited the topic of enterprises' 30 years longevity. It pointed out that sound business practices not only serve as an essential ingredient for maximizing shareholders' goal, but it is also part of the basic constituents for risk management concept. No matter how brilliant a company performs in terms of ethical and financial perspective, it is still doom to fail should sound judgment not be carried out during the crisis. Furthermore, the concept and fundamentals of the risk management have not been widely studied: from preventing, reaction, plan, and implementation of corrective or counter measures are necessities for the risk management, but the most important portion is the follow up. In a Chinese proverb: a Crisis can be translated as Chances, does not base on superficial belief, but clearly a knowledgeable procedure. This real case happened when I was serving as a manager within this company. The crisis resulted with massive departure of more than 10 middle managers which turned the company into temporarily downward spiral. Notwithstanding this, the damage it has caused not only affecting the divisional function, but also the hurting company image. This paper not only reveals the cause of the problem, but also in details understanding on how internal and external measures were implemented as part of the damage control process. And it is certainly a valuable precedent for many to look into what matters can be prevented or should be done if the crisis happens. In spite of this incident, I have observed and recorded the detail of the whole episode in hopes that not only the chronological facts can be studied, but also sequential countermeasures can be implemented. The most important of all is what has to be prevented and learned, are the main subjects of this paper.

Keywords : crisis, crisis management ; business crisis ; crisis process ; crisis resourceful ; crisis prevention

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