# **Video Title:** Crisis Management Principles

**Video URL:** <https://www.youtube.com/watch?v=LV0IIPrpS5A>

**Run Time/Source:** 3.46, Skillsoft/YouTube

**Close Caption Available:** Yes

The presenter in the video defines a crisis as “any situation, large or small, internal or external, that poses a threat to public health or the company’s reputation or financial viability.” Unfortunately, you often cannot predict or prevent a crisis. However, you can plan a course of action for when tour company faces a crisis. This presentation offers four key steps in crisis management.

First, be ready to recognize when a crisis occurs. Overconfidence can lead to oversight of a problem. Do not assume that you will not have to face a crisis or that if you do, you can easily handle the crisis. Crises can come in many different shapes and forms, from fraud and embezzlement to producing defective products.

Second, it is essential to respond quickly and decisively. Quick, decisive action early in the crisis can help resolve the situation and favorably shape public opinion.

Next, try to avoid focusing on the technical aspects of the crisis. Instead, focus on the situation and public perception. Be sure to monitor stories in the media.

Finally, remember to communicate early and often, both to internal and external stakeholders. This is vital for building trust when people are looking for answers and guidance. Trust is important in avoiding panic and heading off rumors. Remember, trust is key to your company reputation and the long-term survival of the company. Be sure to have a designated spokesperson capable of building that trust and communicating effectively with the media and all other stakeholders.

Questions:

1. What are some examples of crisis situations?
2. Shouldn’t the spokesperson for the company be the CEO or owner?
3. Briefly describe the example in the video of poor crisis management at Intel Corporation.