

Navigating Marine Risk Forum

Brought to you by the Panel O-36, Maritime Economics

Date: 17-18 November 2011

Time: 10:30-11:30 AM, 2:30-3:30 PM and Reception on 17 November 2011

Time: 11:00-2:30 PM on 18 November 2011

Location: Hyatt Regency, Houston, Texas

Registration Details

www.sname.org

The Navigating Marine Risk forum has a risk only track available as part of the Clean Economy Network. Register through SNAME.

General

Risk is a word that means many different things to many different people. Sometimes it means many different things to the same person. This program is intended to bring out the notion of “system” or “strategic” risk in context with the more commonly understood approaches of “compliance” (occupational safety) and “process” risk. “System” risk is the land of the Black Swan and where strategy and risk meet because it uses completely different approaches to “compliance” or “process” risk. System risk requires “outside-in” thinking whereas compliance risk requires “inside-out” thinking.

The world is messy: embrace it by managing downside risk and favoring upside risk.

Speakers

David Hancock (Head of Risk and Value, Transport for London)

Dr. Hancock will provide a general introduction of risk and values considering tame, messy and wicked risk leadership. This approach to risk works remarkably well for industries such as the marine industry or complex projects. The marine industry is a curious case for system risk and is

an excellent candidate for messy and wicked risk leadership. Dr. Hancock is a thought leader in what is called the "wicked problem" and its application to risk and strategy.

Emil Pena (Executive Director, Energy Safety Institute and Executive Director, National Corrosion Center at Rice University)

Emil Pena is leading up an exciting program with NASA, Rice University, Greater Houston Partnership and others to bring rocket scientists and risk professionals from the downsized NASA program in Houston to provide their expertise and capability within the realm of energy, water and risk. The first area of concentration is the oil and gas industry in the subsea production environment.

Jack Devanney (Director, Center for Tankship Excellence and Director (retired), Hellenic Shipping Corporation)

Mr. Devanney is no stranger to controversy or the shipping business. He has delved deeply into the commercial industry culture and has concluded that Perrow's assessment of the marine industry being an "error inducing" culture is accurate. Mr. Devanney is a naval architect, a former professor at MIT, former government administrator and a long time, now retired, shipowner with Hellenic Shipping Corporation.

Don Frost (Marine Money and Connecticut Maritime Association)

Don Frost brings a wealth of experience in terms of strategy and real world action with respect to shipping. His association with the Connecticut Maritime Association and *Marine Money* provide a distinctly different view than a purely technical version. This reinforces the "wicked problem" of how the various parts of the industry are sometimes at odds with each other, "satisficing" is the norm and scenario type of strategy formulation is not common.

Panel Session

All of the Speakers plus special guest panelists will join in a discussion about System, Process and Compliance type of risk as it pertains to the marine industry.

Moderator. Keith Michel (Chairman, Herbert Engineering Corporation and Past President, SNAME)

Keith Michel is the naval architect's naval architect. He has been in the "operator" centered side of the business for his career both as a staffer and the chairman of a highly respected naval architecture and marine engineering firm. He has spent time at the IMO (regulatory type of work) and is past President of SNAME. Keith is the 2011 recipient of the William Selkirk Owen

award, the highest honor bestowed by Webb Institute of Naval Architecture alumni association for contributions to the marine industry.

Professor Chris McCusker (Professor, Organizational Behavior, AB Freeman School of Business, Tulane University)

McCusker is an academic of organizational behavior and he is well known throughout that particular segment of the education sector. While he claims to be pure Ivory Tower, that does not mean he does not get it. Some of his particular interests include the leadership vs. management discussion, ethics and morality and various aspects of what might be called "knowledge sharing" especially where it relates to individual dynamic within organizations and industry. This ties into the "wicked problem" and assists in partially understanding why the marine industry could be considered to be "error inducing."