1 No one is immune

8 out of 10 US respondents report experiencing at least one crisis in the last 5 years.

Why the higher volume? US leaders are confident in their ability to identify crisis as a crisis. They are shedding the stigma of crisis. They are accepting that crisis is a reality for them and acknowledging when it’s hit them. The bottom line is that every company is likely to face an unplanned event that has the potential for significant consequences. Crisis is the new normal.

2 Just a plan is not enough

92% US execs have a crisis response plan but….

Only 23% used their crisis plan and derived value from it. Make it crisis agnostic.

48% felt overwhelmed by their most recent crisis. Increase confidence by aligning it to your values.

Just 21% review and test crisis plans regularly. Practice, practice, practice.

3 Team coordination is a top vulnerability

1 in 4 Have no executive owner for crisis

22% Have an owner in name only

41% Have crisis teams with defined roles and responsibilities

3x US is more likely to rank team coordination as a top vulnerability vs. global

Is it any surprise that the US feels more vulnerable when it comes to team coordination? Clearly establishing crisis teams, roles and responsibilities is critical to the efficiency of your response. Practicing crisis exercises together can galvanize the group and give them courage to handle any type of situation they may face.

PwC’s Global Crisis Survey 2019: Crisis preparedness as the next competitive advantage

About PwC’s Global Crisis Survey

2,084 Senior executives in organizations of all sizes, in 25 industries, across 43 countries - giving us invaluable data on 4,500+ corporate crises

141 US respondents shared experiences from 451 crises

The most comprehensive repository of corporate crisis data ever assembled

Approached properly, crisis presents not only as a threat, but also an opportunity. An incident managed well allows you to develop your immune system, enabling you to take on riskier opportunities with the confidence that future threats will be spotted and addressed quickly.

We surveyed 2,000+ executives on crisis. Here’s what you need to know right now so that you can focus on how to turn crisis management into a competitive advantage.

What types of crisis have companies experienced in the last 5 years?

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Not enough companies are acting on lessons learned

We know that 79% of US organizations have been through a crisis and that almost all expect to be hit by a crisis in the future. Surprisingly, only 15% performed root cause analyses and followed through on actionable changes. Companies should take the chance and learn from the settling dust – what worked, what didn’t, and why. While you may not face the exact same crisis twice, the analysis can make you stronger even in ‘business as usual’ times.

Companies that emerge stronger from crisis do these 5 things

We reverse-engineered the responses of those companies who reported emerging in a better place after a crisis hit. What differentiates them?

They:

- Allocate budget to crisis management – before it hits
- Have a plan – and test it
- Adopt a fact-based approach – and don’t neglect key stakeholders
- Perform a root-cause analysis – and follow up
- Act as a team – and hold to their values

The future evolution of crisis

- Crises will be more complex — and harder than ever to contain.
- Crisis will always be a human event.
- Crisis will have a clear leader.
- Cultural expectations will continue to converge.
- Everybody will be watching.
- Crisis preparedness will be a competitive advantage.
- There will be crisis optimists.

How will you respond?
Start by finding out your crisis persona and getting actionable recommendations:
pwc.com/globalcrisissurvey

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