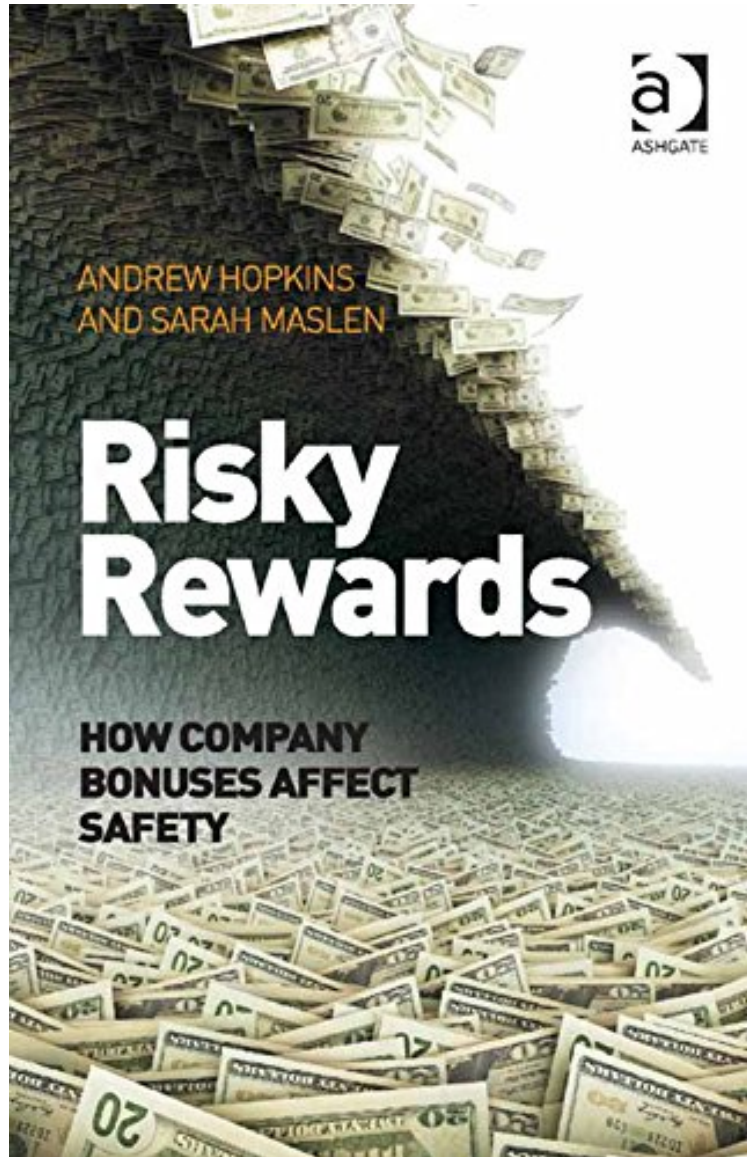


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Risky Rewards: How Company Bonuses Affect Safety

Andrew Hopkins

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Andrew Hopkins : Risky Rewards: How Company Bonuses Affect Safety before purchasing it in order to gauge whether or not it would be worth my time, and all praised Risky Rewards: How Company Bonuses Affect Safety:

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Financial incentives have long been used to try to influence professional values and practices. Recent events including the global financial crisis and the BP Texas City refinery disaster have been linked to such incentives, with commentators calling for a critical look at these systems given the catastrophic outcomes. *Risky Rewards* engages with this debate, particularly in the context of the present and potential role of incentives to manage major accident risk in hazardous industries. It examines the extent to which people respond to financial incentives, the potential for perverse consequences, and approaches that most appropriately focus attention on major hazard risk. The book is based in part on an empirical study of bonus arrangements in eleven companies operating in hazardous industries, including oil, gas, chemical and mining.

'This is the first book to tackle this important, but controversial topic in depth with its many nuances. The authors take the reader into what for many will be the unfamiliar territory of corporate appraisals and bonuses to uncover its complexity, its principles and its contentiousness. Their case studies handily illustrate the positive and negative aspects derived from their theoretical analyses. It is a timely book given the findings of recent disaster investigations implicating unsuitable incentive schemes.' --Andrew Hale, Professor Emeritus, Delft University of Technology, the Netherlands

The book is an interesting and thought provoking read. It challenges conventional thinking about how firms can best incentivise managers to deliver required business outcomes, and the way they measure process safety performance. --Safeguard September/October 2015

This book is an insightful and incisive analysis of the production safety/trade-off. Based on the authors interest in the role of bonuses in failing to prevent the BP Texas City disaster, this book cuts straight to the heart of the matter. Indeed, it may well cut the heart out of the production/safety trade-off for the foreseeable future. *Journal of Health, Safety and Environment*, 31-3, 2015

The book is highly relevant and of interest to at least two groups of people: those who are in management of large, multinational corporations, and those who are interested in knowing more about how such companies conduct their businesses. Readers are offered distilled information about challenges confronted by corporations. They will also learn how major catastrophes, like the Gulf of Mexico oil well blow-out, can happen and what has and can be done to diminish or prevent such occurrences in the future. The material is also helpful to individual executives who work in smaller corporations as some of the alternative preventive mechanisms to minimize safety problems are also appropriate for any group business construction and analysis. --*International Journal of Risk and Safety in Medicine*, 27, 2015

About the Author

Andrew Hopkins is Emeritus Professor in the School of Sociology at The Australian National University. He has published widely across the field of organisational safety, authoring titles including *Disastrous Decisions*, *Failure to Learn*, *Lessons from Longford*, *Lessons from Gretley*, and *Safety, Culture and Risk*. These books have together sold more than 70,000 copies. He speaks regularly to audiences around the world about the causes of major accidents. Sarah Maslen is Assistant Professor of Sociology at the University of Canberra. She was previously a Research Fellow in the School of Sociology at The Australian National University. Her research interests include occupational knowledge and practice, sensory perception, and risk.