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TERRORISM & THE BUSINESS WORLD

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Terrorism has shaken America and the rest of the world like never before, and this phenomenon has proven itself to be most effective against corporate America (Banham, 2004). Until the attack on the World Trade Center in 2001, America was unprepared for this type of asymmetrical terrorist assault. According to the 911 Commission Report, September 11, 2001 was a day of unprecedented shock and suffering in the history of the United States. The nation was unprepared (p. xv). Terrorism was not given the priority that it deserved.

Previous treatment of terrorism has largely been predicated on the types of tactics, cold-war style terrorist causes, and state-sponsored acts of violence (Cahlink, 2004). Today, attacks against Americans, or American interests are highly publicized occurrences carried out by politically motivated groups with established ideologies, and belonging to identifiable organizations. This trend has evolved from attacks driven by social and economic conditions, consisting of an agenda largely predicated upon revenge and mass destruction (Jordan, & Biox, 2004).

The terrorists view corporate America and capitalism as an outlet for their anger and violence, and have shown disdain for the western lifestyle. Writing about the attacks on the World Trade Center, Nacos (2003) mentioned that the greatest irony was the terrorists who loathed America's pop culture as decadent and poisonous, yet used that same behavior to turn Hollywood-like fantasies into real life hell.

It has been a long-standing tradition for corporate leaders to measure the dollars spent on security personnel and equipment, but ignore the costs of crime, terror and planning. According to Beaumier (2002), most contingency planning historically has focused on temporary disruptions—the hurricane or earthquake—and did not contemplate situations where companies would never be able to return to their primary sites; there would be devastating loss of life; and communication and transportation systems would be inoperable. Banham (2004) also said that before the tragic events of September 11, corporate leaders of large U.S. global corporations tended to worry about the usual—from fire at a warehouse to toxic emissions from a factory, from theft of intellectual property to the unfair firing of an employee. This type of leadership could be destructive for any organization or institution: it could induce great human tragedy, liability expenses and legal fees, public relations and crisis management spoliation, increased insurance premiums, loss of revenue from business interruption, shaken confidence of customers and shareholders, and devastation in employee morale. A lackadaisical leadership attitude could be the nexus that the terrorist is looking for to carry out his or her next assault.

Terrorist events have already manifested themselves against America and American interests abroad, and where they have not, there are growing societal fears that they will.

Banham (2004) wrote that in interviews with a wide mix of executives from security organizations, consulting firms, insurance brokerages, financial institutions, defense contractors, and law firms, a terrorist attack on a large U.S. global corporation—especially one symbolic of U.S. influence in the global economy - is given high probability. There is a calculated plan by terrorists, to attack America where it is most vulnerable—the economy. In the terrorists' minds, violating America's economy would signal a loss of world power, and a prelude to defeat. Vernon (2001) wrote that the terrorists' motivation is to go after the symbols of power because, to their audience, it shows power to those who lack power; in the United States that means corporate America. Charles R. Lee from the risk management consultancy Tillinghast, was quoted by Banham (2004) as saying that a terrorist taking down a large U.S. corporation is very plausible.

Corporate executives are now challenged to face this phenomenon by adopting a twenty-first century asymmetrical mindset, and by becoming more strategic and tactical, if they hope to survive this unconventional form of warfare on their assets, interests, stakeholders, and employees.