

linked to a company's social responsibility. If a company fails to address customer concerns, its reputation is jeopardized. Every organization can avoid a crisis. There are times when an organization must deal with major issues that are the result of natural disasters, accidents, or deliberate actions. An intentional problem can be caused by management, employees, or other stakeholders' negligence. Not all businesses are able to implement appropriate crisis management strategies. Some may choose to ignore them or discontinue production of a particular product. In the case of Tylenol, for example, the company would have chosen to discontinue production and focus on other products. This would have reduced the company's marketing costs for reintroducing the product, but it would not have guaranteed its success. The company's reputation would have suffered as well, which would have cost more than the costs incurred. It is advisable to deal with a crisis as it occurs and to ensure that the crisis management team is well trained and equipped with the necessary resources to ensure that a company's financial stability is maintained, both in the short and long term. Every organization should always be prepared to deal with issues that affect its operations by setting aside some funds as risk funds. This ensures that the organization's available resources are not depleted and that it can deal with the problem at hand.

References: Effective Crisis Management. "The Tylenol Crisis, 1982." University of Florida, not dated. Web.

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