Running Head: BUSINESS

Risk Management and Mitigation in Organization

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# Part A)

One of the key things that the business-like Emirates needs to do is that it needs to ensure that they are providing quality experience to the customers (Morrell and Swan, 2018, p.8). Now, the value preposition of any service industry is quite hard to identify on which the customers are going to be evaluating any organization, but in case of the aviation, it is compounded due to the fact that there are wide range of services that are offered by the airlines (Adler and Gellman, 2012, p.24). For instance, the transit time can be used to evaluate the prospects of the customers, or some other barometer can be used to develop an insight about how the customers are supposed to be operating and rating the service (Burghouwt, 2016, p.8). Consumers might be evaluating the organization on the basis of multitude of factors such as the transit time, the quality of the service that is being provided during the course of the travel, the sort of facilities that are being provided during the course of the flight all are some of the examples of such an instance (Adler and Gellman, 2012, p.24). Thus, there are many criterions against which the organization might be able to evaluate the prospects of the organization at the given point of time (Bergström et al, 2016, p.1). There are cost specific options as well when this whole thing has to be accounted for (Adler and Gellman, 2012, p.24). The aviation is quite a difficult industry in terms of the way it operates (Bergström et al, 2016, p.1). Most of the times, what happens is that they have to take care of quite a lot of regulatory requirements (Adler and Gellman, 2012, p.24). The media intervention and the PR angle into the businesses is quite extensive as well due to the fact that how at times, any negative news or any negative publicity goes a long way towards making sure that the image of the organization is distorted at quite a large level (Adler and Gellman, 2012, p.24). Thus, the multi-faceted approach of the Emirates is one of the prime reasons that they are quite difficult to comprehend (Bergström et al, 2016, p.1).

# Part B)

One of the major strategies that is being used at the level of the organization is to make sure that how they pre-purchase evaluation process is going to be carried out and what are going to be some of the key stakeholders in this regard (Amankwah, 2016, p.23). The idea is to make sure that the whole process is carried out in the manner that make sure that the level of risk that is being faced by the entity at the given point of time is being managed in an appropriate manner (Morrell and Swan, 2018, p.8). Now, an organization like Emirates online has to make sure that they are using the agent model in terms of how they would be facilitating the whole risk (Adler and Gellman, 2012, p.24). As they are part of the aviation industry, the effort has to be there on their part to make sure that the facilitation of the customers is done in the manner that allows the risk management to be done in the right manner (Amankwah, 2016, p.23). What they tend to is that they make sure that they look at some of the areas in which there is a likelihood that the entity is going to be facing risk and based on that risk assessment, effort is being made on their part to make sure that the pre-purchase evaluation is being done in the manner that how the perception of the risk is being managed at the given point of time (Amankwah, 2016, p.23). The other thing that is being done in terms of how the risk management is being done is to ensure that by allocation and being in arrangement with the relevant experts, the right sort of balance can be achieved with regards to how some of the things that are going to be outsourced and how the management of the risk is going to be done (Morrell and Swan, 2018, p.8).

# Part C)

There are many strategies that can be used by the organizations like Emirates to make sure that they are going to ensure the process of the pre purchase and eventually bringing down the level of risk (Bergström et al, 2016, p.1).

* Transparency in the process: One of the first thing that is needed to be done by the organizations that are operating at the broader level is that they should make sure that they make that the customers are well informed in advance about some of the features that are offered at the end of the organization (Sebehela and Madimabe, 2017, p.45).
* Allocation of the Risk: The other thing that has to be done that whatever the risk that is being taken by the entity at the particular moment, effort must be made to make sure that the appropriate risk management protocols are needed to be developed. When the risk is being distributed among the partners, the overall risk propagation goes down as the contingency management is being done by organization (Sebehela and Madimabe, 2017, p.45).
* There is another strategy that is being used extensively in the aviation industry and that is regarding how they turned towards the change in their asset mix and leased fixed assets becomes the main part of their investment strategy.

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