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HOME DEPOT BACKGROUND

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Home Depot has experienced tremendous success due to their unique business model.

The model consists of providing a wide array of home improvement and construction products at competitive prices coupled with stores staffed with knowledgeable associates able to advise and educate customers.

Prior to Home Depot the home-improvement industry was dominated by professional contractors.



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The Following Video Demonstrates the following:

Strategic crisis leadership requires three things:
Using environmental monitoring techniques to identify events that could trigger crises in the future

Integrating crisis management into the strategic management process so it remains a regular part of the overall strategy-evaluation process

Establishing a culture that embraces crisis awareness and preparation as a way of life



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2004 Hurricane Season

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2004 Hurricane Season

Prior to 2004's hurricane season Home Depot successfully dealt with Hurricane Andrew but not because of strategy but rather their good faith.

Moving forward Home Depot realized a company wide strategy must be in place to meet any future disasters.

In 2004 the Hurricane season was devastating to the state of Florida. During a 7 week span the state experienced 4 major hurricanes, including hurricane Charley, Ivan, Jeanne, and Frances.

Hurricane Charley was a category 4 (peak was 150 MPH), Hurricane Frances was a category 4 (peak was 145 MPH) and Hurricane Ivan was a category 5 (peak of 165 MPH)

Other areas were also severely damaged, including Haiti, Granada, Cayman Islands, Jamaica and the Bahamas.

The total damage for the 2004 hurricane season was estimated at 3.132 deaths and roughly \$50 billion USD.

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2004 Hurricane Season Continued

The 2004 hurricane season exemplified the definition of a CRISIS.

What is a CRISIS?

CRISIS:

Is a low-probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect, and means of resolution, as well as by a belief that decisions must be made swiftly