Evaluating the Use of Third Parties to Measure Process Safety Management in Small Firms

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ABSTRACT

This paper describes a pilot experiment designed to investigate the use of third party auditors to inspect facilities that use hazardous chemicals in order to ensure the chemicals are handled properly and the facilities have process safety programs in place to protect the health and safety of the public and to mitigate the consequences of accidents that do occur. The research examines the market forces and regulatory infrastructure necessary to attract third party auditors, the financial and regulatory incentives necessary for small firms to use third parties, and the potential benefits to employees, shareholders, regulatory agencies and communities.