Establishing a Superior Bottom Line via PSM Excellence

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Abstract

Companies are fundamentally in business to make money. With these profits, shareholders are compensated, projects to deliver future profits are funded and employees are rewarded. It is impossible to make money, however, if losses from unplanned events, even process safety incidents, are of such magnitude and/or frequency that profitable operations are not steadily achieved.

The Fundamental Value Proposition for PSM Excellence is for companies to achieve “triple bottom line” results; safety, environment, and profitability. Avoiding incidents by controlling operational risks yields profitable asset uptime. Unfortunately, far too often business leaders are unable to connect these dots. To convince business leaders of PSM’s value, we must think like, speak like and even become business people.

This presentation will describe how to quantify the financial, functional and emotional factors that will help company leaders make sound “triple bottom line” investments in PSM Excellence.

Preferred category: Process Safety Management