MORGAN STANLEY CASE STUDY

In 1993, when terrorists attacked the World Trade Center for the first time, financial services company Morgan Stanley learned a life-saving lesson. It took the company 4 hours that day to evacuate its employees, some of whom had to walk down 60 or more flights of stairs to safety. While none of Morgan Stanley's employees were killed in the attack, the company's management decided its disaster plan just wasn't good enough.

Morgan Stanley took a close look at its operation, analyzed the potential disaster risk and developed a multi-faceted disaster plan. Perhaps just as importantly, it practiced the plan frequently to provide for employee safety in the event of another disaster.

On September 11, 2001, the planning and practice paid off. Immediately after the first hijacked plane struck One World Trade Center, Morgan Stanley security executives ordered the company's 3800 employees to evacuate from World Trade Center buildings, Two and Five. This time, it took them just 45 minutes to get out to safety!

The crisis management did not stop at that point, however. Morgan Stanley offered grief counseling to workers and increased its security presence. It also used effective communications strategies to provide timely, appropriate information to management and employees, investors and clients, and regulators and the media.

Morgan Stanley still lost 13 people on September 11th, but many more could have died if the company had not had a solid disaster plan that was practiced over and over again. In making a commitment to prepare its most valuable asset, its people, Morgan Stanley ensured the firm's future.