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# The Business Case for PSM

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# Process Safety Moment

## Documents don't like water!

As the Gulf Coast found out, flood waters can rise very quickly! Will floodwaters attack your servers, your file cabinets, or even an engineer's desk where critical information is kept?

All critical information should be kept in a safe location with an electronic copy kept in a secure location that may be accessed off-site during an emergency situation.



# Agenda

- PSM Overview
- Why PSM?
- How much does PSM cost?





# How much does PSM Cost?



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# How much does PSM Cost?

- BP Texas City, 2005
  - \$21M fine for 301 violations
  - \$87M additional fine for not implementing safety improvements
  - \$1.6B to compensate victims
  - \$32M to universities & hospitals
  - Lost production/processing unit
  - Lost reputation

