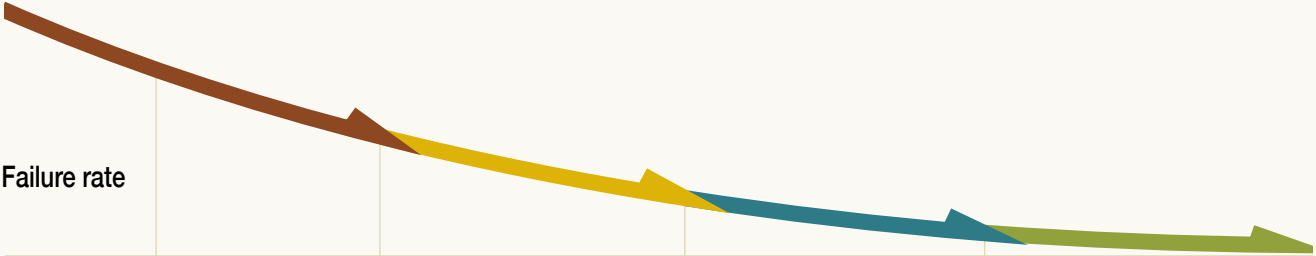
Regulating for risk - implementing positive change



	Reactive	Dependent	Independent	Interdependent
Priority	Business risk, cost reduction	Meet regulatory standards, business risk	Independent assurance, medium-term focus	Safety and community first, long-term focus
Management	Hands-off	Focused on minimum standards	Focused on satisfying independent external experts	Focused on satisfying and including stakeholders
Incidents	React to incidents	Reduce and respond to incidents	Prevent incidents, planed and assured response	Eliminate incidents, collective stakeholder incident preparation
Transparency	Very poor, obscure or absent systems	Poor systems exist	Good, visible systems	Very good, highly visible, interactive and responsive systems
Safety	Requires self-motivated individuals	Is a goal	Is a personal value	Is a core value
Financial assurance	Often inadequate	Conforms to local standards	Independently assured	Equitable and comprehensive

Reactive — Proactive regulation

"We really care about safety - we always respond to serious incidents"

"We consider seriously what we don´t know"

Source: adapted from DUPONT Bradley curve 1995