Editorial

It is difficult to foresee which events of the last months of 2004 will be historically most significant. The re-election of President George W. Bush may be seen as ensuring the continuity of current US domestic and foreign policy, with its emphasis upon the war on terror and lesser concern for managing environmental risks. Discussion of the degree of threat from environmental change remains high on the agenda of the popular media. Unrest in the Kashmir region, between India and Pakistan, highlights the continuity of political risks. The potential fallout, literally, from ongoing friction between these two nuclear powers requires little explanation. In the UK the main government social welfare information system crashed, revealing limited investment in business continuity. Finally, an incident that led to the deaths of five commuters at New Dehli railway station shared many similarities with crowd-crushing disasters in UK sports stadia. It suggests that there are still many opportunities for managers to learn from the mistakes of others.

Our first paper explores the relationship between the academic coverage of an issue and its representation in the media. The media coverage omitted, for example, any discussion of methodological limitations in the design and execution of the reported study. A real strength is that it highlights the difficulties of translating the findings from rigorously performed research to a media increasingly focused on the soundbite. The second paper, a review piece, reports the findings of a pilot study investigating good practice in the use of risk assessment by small and medium-sized enterprises (SMEs). Access to guidance and pressures of time were identified as two barriers to effective risk assessment being undertaken. Lack of time, of funding and of expertise have previously been identified as barriers to SMEs undertaking environmental audits (see for example Patton *et al.*, 1994).

The final two papers are concerned with the issue of terrorism. Just as the notion of industrial crises sparked much interest during the late 1980s, terrorism is high on the political agenda in many countries, and high on the list of research priorities for a growing number of academics. In reverse order, the last paper, by Paul Shrivastava, represents an attempt, on the part of the author of one of the seminal texts on industrial crises (Shrivastava, 1987), to consider the impact of terrorism on businesses and business schools. Its purpose is to stimulate thought and debate, and we hope we will be able to include your responses to it in future issues. The penultimate paper deals with perceptions of risks associated with terrorism within a Scandinavian context. Sjöberg reports some diminution of concerns regarding the risks from terrorism since 2001. However, the paper's main contribution concerns its ongoing refinement of Tversky and Kahneman's (1973) study of heuristics.

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References

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