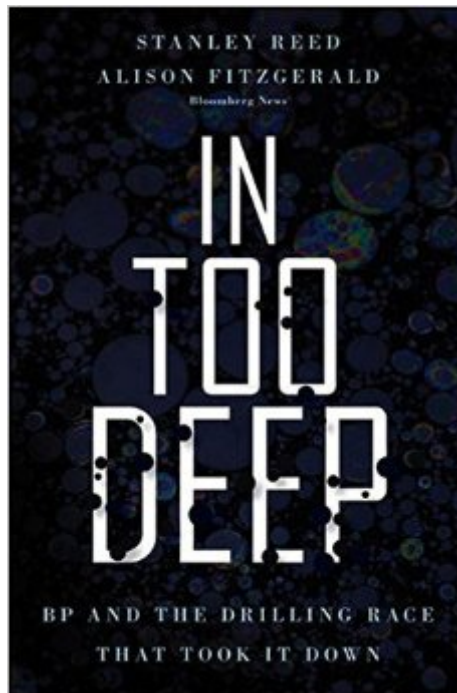# In Too Deep: BP And The Drilling Race That Took It Down

Synopsis

The truth behind the greatest environmental disaster in U.S. history In 2005, fifteen workers were killed when BP's Texas City Refinery exploded. In 2006, corroded pipes owned by BP led to an oil spill in Alaska. Now, in 2010, eleven men drilling for BP were killed in the blowout of the Macondo well in the Gulf of Mexico. What's next? In In Too Deep: BP and the Drilling Race That Took it Down, Stanley Reed, a journalist who has covered BP for over a decade, and investigative reporter Alison Fitzgerald answer not only that question, but also examine why these disasters happen to BP so much more than other large oil companies. Places the blame on a corporate culture created by former BP CEO John Browne who was forced to resign in 2007 after he lied in court documents in a case involving his gay lover Details a BP built on risk-taking and cost-cutting Examines the past, present, and future of BP In August 2010, BP successfully "killed" the company's damaged deepwater well. But, the environmental fallout and public relations campaign to rebuild the brand are just beginning. In Too Deep details why BP, why now, and what's next for this oil giant. Q&A with Authors Stanley Reed and Alison Fitzgerald   Author Alison Fitzgerald   How did you do the research for this book? We had both been writing about BP and the disaster for some time so we each had an enormous trove of information, interviews and documents before we even began writing In Too Deep. Stanley had covered BP for more than a decade and drew on the reporting from his many stories for BusinessWeek. He also had notes and recordings from several exclusive interviews with John Browne and a trip to Russia with the powerful BP boss. The book includes lots of never-before-published details from these experiences. Alison had been covering the investigations into the causes of the Deepwater Horizon disaster and so had a vast file of documents related to BP's safety history and violations. Armed with that information, we both set out to speak to as many people as possible -- BP executives, former executives, competitors, oil workers, lawyers, government officials, safety experts, and politicians. We conducted dozens of new interviews just for the book while continuing to follow the investigations and the financial and legal troubles of the company. We also had the help of our Bloomberg colleagues who were writing about this tragedy every day and were generous in sharing their research, published stories, and unpublished notes. Their work was central to shaping this book.   Author Stanley Reed   You trace BP's record of accidents -- and specifically the Gulf oil spill -- to the reign of John Browne, the CEO who preceded Tony Hayward. What was it about his tenure that led you that conclusion? John Browne built today's BP, mostly through deals. He also pushed hard for financial performance. The company he created was good at gaining access to oil both through deals and exploration. But it was weaker on day-to-day operations. The culture he instilled at BP stressed financial

performance and risk-taking while paying only lip-service to safety. Even before the end of Browne's tenure at BP in 2007, those shortcomings were revealed by the explosion that killed 15 people at the Texas City refinery in 2005. Tony Hayward vowed to fix those problems, but he was a protégé of Browne, and in the end couldn't do enough to change his predecessor's legacy. Was BP really different than other oil giants like ExxonMobil or Shell? Yes. This was actually a notion that surprised us both, in fact. Just after the Deepwater Horizon exploded, many people thought this was simply a random accident, one that was bound to happen to someone, and that BP was unlucky. Instead, we heard over and over from oil executives, regulators, and outside safety experts that BP had a particular problem with safety. The actual safety and enforcement records confirmed what all these people were telling us. What do the other companies do that's different? We looked at ExxonMobil, in particular, and found that they have strict safety rules and these are inviolable. Every operation is tested against a safety matrix. As the risk rises, the hurdle to approve the operation also rises. When they can't make the hurdle, the job is canceled. BP didn't have such a strict system in place. The company had a decentralized structure that left mid-level people in charge of major decisions and those people were judged and compensated based on the financial performance of their units. BP was putting in a centralized safety system, but the Gulf of Mexico unit had resisted that. Given that, how is it that BP was so successful before 2010? Browne bought two companies, Amoco and Arco, when oil prices were in the doldrums. Those deals looked very smart when prices surged and the profits rolled in. BP is also very good -- better than its competitors -- at exploration and at persuading governments to give it access to oil. They spent less money to find more new oil than almost any other oil company for more than a decade. What's next for BP? BP is still a money machine. It's profitable again even after writing off $40 billion 2010. Recent asset sales proved that BP's oil and gas properties are worth much more than the market thought. With its strong portfolio and depressed stock price, the company is a potential takeover target--though only a handful of companies could contemplate such a move. The new CEO, Bob Dudley, is trying to instill a new safety culture throughout the company. His challenge is to clean up BP's act without destroying its creativity.

Book Information

Customer Reviews

The vast majority of press reports about BP's horrific oil spill revolved around environmental consequences and clean up efforts. This books fills in the gaps. It explains the fascinating details behind deep water drilling - and what went wrong in this case. And it gives the story of the rise of BP - and John Browne - and shows how a corporate culture that valued profit above safety eventually led to this environmental and economic catastrophe. Great story well told.

I opened the book upon receipt to scan the forward, and was immediately taken in. This true account of the business culture at BP reads like an international thriller, since the reader knows the disaster is coming. The corporate "characters" were introduced in advance, keeping the reader on top of the interplay from the start. The global nature of the executive story juxtaposed with the oil rig setting of the gulf was fascinating. As a lay person, reading what goes on behind the scenes was enthralling, and the writers clearly had detailed knowledge of both the main players and the industry. A great read, better than an industry expose, more fun than a bestselling thriller by Grisham or Clancy! Well done!

The book is very well written and reflects the vast knowledge that the authors have about the industry and its inner workings. Barring some poor editing in spots, the book comes across as a fast paced examination of the events leading up to the disaster at Macondo. It is a fairly even handed examination of the fiasco and does not dwell too much on the mundane details which have been published elsewhere. The value and appeal of the book is in its in-depth character examinations of the key players - especially Lord Browne. While the best and perhaps the most definitive book on the disaster thus far will remain the Government report, I would also recommend reading Loren

Steffy's Drowning in oil as a good complement to this one.

It does read like a novel. A very enjoyable story of the inside politics and characters of a giant multinational corporation. Compelling and entertaining.

After reading about 6 books on the Deepwater Horizon, I was very lucky to have left this one for last. As someone else said, it fills in the gaps and does not place blame. I continue to nurture great admiration for BP's highlights over the other major oil giants.

In Too Deep: BP and the Drilling Race That Took it Down In Too Deep: BP and the Drilling Race That Took it Down (Bloomberg) Your Husband Took My Virginity. I took Your Husband.: May The Best Woman Win! (Your Husband Took My Virginty. I took Your Husband.) (Volume 1) You Wouldn't Want to Sail on the Mayflower!: A Trip That Took Entirely Too Long Down, Down, Down: A Journey to the Bottom of the Sea Bringing Down the House: The Inside Story of Six M.I.T. Students Who Took Vegas for Millions 21: Bringing Down the House: The Inside Story of Six M.I.T. Students Who Took Vegas for Millions Deep Learning: Natural Language Processing in Python with Word2Vec: Word2Vec and Word Embeddings in Python and Theano (Deep Learning and Natural Language Processing Book 1) Hydraulic Fracturing Explained: Evaluation, Implementation, and Challenges (Gulf Drilling) Petroleum Rock Mechanics: Drilling Operations and Well Design Deep Learning: Natural Language Processing in Python with GLoVe: From Word2Vec to GLoVe in Python and Theano (Deep Learning and Natural Language Processing) HomeSkills: Carpentry: An Introduction to Sawing, Drilling, Shaping & Joining Wood Gemstone Tumbling, Cutting, Drilling & Cabochon Making: A Simple Guide to Finishing Rough Stones A Primer of Oilwell Drilling, 7th Ed. A Primer of Oilwell Drilling Applied Drilling Engineering (Spe Textbook Series, Vol 2) Drilling Data Handbook 9th Edition Gas Well Deliquification, Second Edition (Gulf Drilling Guides) Deep-Sea Anglerfish and Other Fearsome Fish (Creatures of the Deep) Deep Learning: Natural Language Processing in Python with Recursive Neural Networks: Recursive Neural (Tensor) Networks in Theano (Deep Learning and Natural Language Processing Book 3)