Carnival Corporation: The Costa Concordia Crisis Case A

“We were stuck. He told us we couldn’t get off. I thought my baby was going to die – I thought we were all going to die. The Captain just went, he just left the boat, left us there. I just cannot believe it.”

Isabelle Mougin, Passenger

"I haven’t lost hope yet, anything can still happen, a miracle. He may be injured, he may have lost consciousness, anything may have happened. I still have hope, I always have hope. Hope is the last thing to die. "

Kevin Rubello, Brother to Missing Costa Concordia Employee

On January 13, 2012, MickyArison (“Mr. Arison”) sat on a deck chair on the starboard side of one his company’s many cruise ships and enjoyed the view of the lush, green island of St. Bart’s. It was a beautiful, warm day and the sun was reflecting off the clear, tranquil Caribbean water. Since taking the helm of the cruise company founded in 1972 by his father, Mr. Arison had successfully established Carnival as the largest cruise operator in the world. Through a series of cruise line acquisitions across the globe, Mr. Arison had grown the company from one cruise line to a company comprised of 10 cruise lines, operating a combined total of over 101 ships. While the company’s earnings per share (EPS) was slightly lower in 2011 than in 2010, the company was successfully coping with the global recession. With signs of a global economic recovery appearing, Mr. Arison sat back in his chair and while sipping a cup of tea and assured himself that the turbulent waters of the global recession were in his company’s wake.

As the CEO of a global company and the owner of the Miami Heat, a professional basketball team, Mr. Arison had embraced social media, especially Twitter, as a way to keep in touch with the enthusiasts not only of his company but also of his basketball team. He decided that he would compose a tweet about his team’s recent losses to provide encouragement to the players and reassure fans that wins were coming. He opened his Twitter account and upon reading a tweet referencing Carnival quickly put down his tea. The Costa Concordia, a ship under the Italian Costa Crociere flag, had run aground off the shore of Italy and had partially sunk. Without further information, Mr. Arison immediately emailed the chairman and CEO of Costa Crociere, Pier Luigi Foschi, to inquire about the accident. His mind was flooded with questions: What was the extent of the accident? Were there casualties? Is the ship stabilized or still sinking? Then the questions turned to his immediate next steps: Should he immediately fly to the site of the accident? Should he address the accident via social media, make a public statement, or both? Or should he delegate the response to the CEO of Costa Crociere? What would be the response of Carnival Corporation as compared to the response of its subsidiary, Costa Crociere? After composing the email to Pier Luigi Foschi, Mr. Arison leaned forward in his chair and quickly realized that his company now had to navigate the roughest waters it had ever faced in its thirty-year history. The question remained: Who would be at the helm of the company’s crisis communications?
The cruise industry was born in 1900 when the Hamburg-America Line built the first ship, the Prinzessin Victoria Luise, exclusively for the purpose of transporting passengers. Prior to this date, passengers were carried on ships that were primarily constructed for the shipment of cargo from port-to-port, continent-to-continent. From 1900 until the early 1960s, transportation was the chief reason for passenger ship travel, with companies operating “line voyages” that provided passengers with one-way travel between two ports. The most famous of these line voyages was the northern transatlantic line which provided service from multiple European cities to New York City. The Titanic’s fateful voyage of 1912 is the most well-known of these transatlantic line voyages. During this time, the cruise industry was wholly composed of ocean liner vessels, built to withstand the rough waters of the open-ocean.

The late 1950s and 1960s brought dramatic change to an industry that depended on passengers seeking to fulfill their transportation needs via water travel. The “jet age” had begun with the advent of aircraft powered by turbine engines. The industry struggled to redefine itself in the face of a rapidly dwindling consumer base as passengers turned to airlines to meet their travel needs. Adding to the industry’s struggle to adapt, the ocean liners, with their high fuel consumption, deep draught that prevented them from docking at shallow ports, and cabins designed to maximize capacity were not able to transition to modern cruising vessels even as industry executives began to market cruising as a vacation alternative.

In his book The Devils on the Deep Blue Sea, KristofferGarin claims that the birth of the modern U.S. cruise industry can be attributed to a popular T.V. show that premiered in 1977. The Love Boat was set on a fictitious cruise ship and followed the lives of a crew and set of passengers in their daily escapades aboard the ship. Garin argued that it was this T.V. show that introduced and repositioned cruising as an affordable vacation alternative to the middle-class of the United States. The education of consumers on cruising and the resulting growth in demand gave rise to the modern cruise industry in the 1980s. It was in this decade that Carnival Cruises, and other cruise lines, began to develop the cruising culture that would endure into the new millennium: cruises as vacations in their own right rather than as solely a mode of transportation.

The 1980s saw the birth of the modern cruising vessel. “Megaships” began to be built with capacities in excess of 2,000 passengers and immense interior spaces never before seen on the seas, including multi-story open atriums with glass-enclosed elevators. By 2012, most modern ships included the following on-board facilities: casino, spa, fitness center, shops, library, theatre, cinema, indoor and outdoor swimming pools, and multiple restaurants. Some ships even had bowling rinks, ice skating rinks, climbing walls, pool slides, tennis courts, and surfing simulators. The ships had become in a sense “floating cities.”

The cruise industry was truly global with cruises enabling passengers to travel to every continent, including Antarctica. The most popular cruise destination was the Caribbean and Bahamas with 39.8% of total global cruise capacity. See Exhibit 1 for statistics on the most popular cruise destinations in 2011.

The global cruise industry was dominated by two large, international cruise corporations: Carnival Corporation &plc and Royal Caribbean International. Each of these lines operated several major subsidiaries and multiple cruise brands. Together, they accounted for 73.0% of estimated cruise passenger volume in 2012.

The cruise industry was the fastest-growing sector in the leisure travel market, with an annual passenger growth rate of approximately 7.5% per annum since 1980. Industry revenues were estimated to be $33.5 billion in 2012. Total cruise passengers were estimated to be 20.3 million in 2012, a 5.6% increase over 2011. The growth in revenues and passenger volume was expected to continue with 24
new ships contracted or planned through 2015 for the North American fleet, at a cost of nearly U.S. $12 billion. See Exhibit 2 for a chart detailing the growth in passenger volume.

The growth of the cruise ship industry fueled concerns about the environmental impact of cruising. The cruise industry was scrutinized for its production of carbon dioxide, use of bunker fuel, and water pollution. Climate Care, a UK-based carbon-offsetting firm, found that cruise ships emitted nearly twice as much CO₂ as airplanes. Additionally, cruise ships primarily used bunker fuel, which was considered one of the dirtiest fuel types by many environmental groups. Finally, cruise ships generated an enormous amount of waste streams, including bilge water (water with oil and grease), sewage, graywater (water from showers, sinks, laundries and kitchens), and solid waste.

International and national organizations and governments enacted numerous laws and regulations to protect the environment. As an example, in 2009, the state of California banned the use of bunker fuel by all ships within 24 nautical miles of California. The U.S. Environmental Protection Agency has investigated, evaluated, and monitored water pollution by cruise ships operating in coastal waters. In response to the growing environmental concerns, many cruise lines increased their environmental and sustainability efforts. For example, Carnival launched an Environmental Management System (EMS) in 2005 and has issued an environmental sustainability report every year since 2006.

Besides the threat of further environmental regulation, the cruise industry also faced many other types of threats. A widely publicized threat was the chance of an outbreak of an onboard virus, most commonly Norovirus. Norovirus, a common cause of gastroenteritis, results in stomach pain, vomiting, and diarrhea. It can spread easily on cruise ships. Symptoms can range from mild to severe and last between 1 to 3 days. In 2011, there were 14 reported outbreaks of Norovirus on cruise ships, sickening nearly 1,500 passengers. A report by the U.S. Centers for Disease Control in December 2011 stated that outbreaks of Norovirus on cruise ships were at their lowest point since 2001 as a result of industry-wide prevention efforts that started in the early 2000s.

Other primary threats included the risk of a terrorist attack, the possibility of a pirate assault as illustrated by the attempted pirate assault on the Seabourn Spirit in November 2005, and the risk of a sinking. Despite these risks, prior to the Costa Concordia incident, the cruise industry had an impressive safety record with only 16 fatalities out of 100,000,000 cruise passengers since 2005.

Costa Crociere

Founded in 1854 in Italy under the name of its founder “Giacomo Costa fu Andrea”, Costa Crociere (“Costa”) was originally a shipping company primarily engaged in the trade of fabric and olive oil between the markets of Genoa and Sardinia. By the start of the 20th century, the company had a fleet of ships that supported its business of purchasing raw olive oil in Mediterranean countries for export to foreign countries as far away as Australia.

In the 1920s, the company grew its business to supply other raw materials to markets in the western Mediterranean. When World War II started, Costa had grown its fleet to eight ships totaling 27,534 tons. World War II took its toll on the company. Costa lost seven of its eight ships and was left with only the Langano, its second oldest vessel. Determined not to be a causality of the war, the company resumed building and buying ships to support its coastal trade business.

The company was still owned by the Costa family as it began its transition from primarily a shipping company to a passenger cruise company in the 1940s. Recognizing the growing trends in passenger cruising, the company changed its name to Linea C and launched its first dual passenger-cargo ship, the Anna C, on March 31, 1948. It was the first ship to cross the southern Atlantic Ocean since the end of World War II. The ship reached Buenos Aires in 16 days. It was especially notable because it was
the first ship to offer cabins with air conditioning to its passengers. Luxury advances such as this would continue to define the line for years to come.

The ensuing years brought commercial success and fueled the growth of the line. In 1948, the company launched its North American transatlantic service and, in 1952, the company was the first to offer cruises whose ports-of-call were solely in the Mediterranean Sea.

The 1950s, 1960s, and 1970s were periods of development for both the cruise industry and Costa. In 1959, Costa launched the first ship in the world constructed exclusively for 7 and 14 day cruises in the United States and Caribbean. In 1964, the company launched the Eugenio C. Deemed the “ship of the future” by the company, the Eugenio C was not divided into traditional class-levels, but rather was organized as a single-class ship. In 1968, Costa launched the Franca C, its first ship exclusively dedicated to passenger travel. Costa also began to offer its innovative “flight and cruise” packages that combined jet travel with cruising. During the 1970s, Costa’s fleet continued to grow in size.

The 1980s gave birth to ships that more closely resembled floating hotels than ocean vessels. All cruise lines began to phase-out class-based cruising and moved to an open-ship formula. Cabins decreased in size, and the focus was moved to social-gathering places, including bars, theatres, swimming pools, a-la-carte restaurants, and casinos. Costa remained in step with industry trends with the launch of its luxurious Costa Armatori in 1986, the same year the company officially adopted the Costa Crociere name.

The 1990s continued a period of growth for the company. Either through purchase or construction, several ships were added to Costa’s fleet. In 1997, Costa Crociere was purchased by the American-owned Carnival Corporation (50%) and the English-owned Airtours (50%). The acquisition enabled the company to grow quickly with 13 new ships added between 2000 and 2012, representing an investment amount of €5.5 billion. Included in these 13 ships was the Costa Concordia, delivered in the summer of 2006.

In September 2000, Carnival purchased all of Airtours’ ownership in the company and became the sole proprietor of Costa Crociere. Carnival enabled Costa to continue to operate as a wholly-owned subsidiary and was dedicated to ensuring the company maintained its “Costa product,” which had a reputation for “Made in Italy” hospitality and luxury. Carnival created CostaCrociereS.p.A to be responsible for Carnival’s European-operations, including Costa Crociere (Italian), AIDA Cruises (German), and IberoCruceros (Spanish), making CostaCrociere the largest European cruise operator. As of 2012, with these three lines, CostaCrociere oversaw a fleet of 26 ships in service and 4 additional on order. The company that provided “Cruising Italian Style” continued to be based in Genoa, Italy. See Exhibit 3 for details on Costa’s fleet of cruise ships.

The Costa Concordia was ordered in January 2004 by Carnival Corporation. Conceived to be the largest Italian cruise ship ever constructed, the ship was built in Genoa, Italy. Delivered in June 2006 and entering service in July 2006, the ship cost U.S. $570 million. Its service speed was 19.6 knots; however, it reached a speed of 23.2 knots in sea trials. The ship was approximately 952 feet in length with a beam of 116 feet and a draught of nearly 27 feet. It had 13 decks, 1,500 cabins, 505 private balconies, and the world’s largest exercise facility at sea. Additional amenities included a spa, four swimming pools (two with retractable roofs), five restaurants, thirteen bars, a three-level theatre, a casino, and a nightclub. See Exhibit 4 for further details on the Costa Concordia. At the time of the collision, the Costa Concordia was carrying 3,229 passengers and 1,203 crew members.

Carnival Corporation & plc

Carnival Cruise Line was founded in 1972 by Ted Arison, an Israeli-American businessman who was one of the pioneers of the modern cruise industry. Carnival Cruise Line had since become Carnival
Carnival Corporation: The Costa Concordia Crisis

Corporation &plc (“Carnival”), the world’s largest cruise ship operator. As a British-American company, Carnival’s headquarters were in Southampton, Hampshire, England and Miami, Florida, United States. Carnival Corporation &plc is actually two companies with different shareholder bodies that jointly own the operating assets of the combined firm. The company’s structure is the result of a merger between Carnival Corporation and P&O Cruises in April 2003. As part of the merger agreement, P&O Princess, relisted as Carnival plc, remained a separate entity that generally maintained its executive team and predominant British shareholder base. The company was dual listed, with Carnival Corporation stock trading on the New York Stock Exchange (NYSE) and Carnival plc stock trading on the London Stock Exchange (LSE).

As of January 2012, Carnival included ten cruise lines, each operating under individual brand names. The ten brands (with corresponding geographies) were: AIDA Cruises (Germany), Carnival Cruise Lines (United States), Costa Cruises (Italy), Cunard Line (United Kingdom), Holland America Line (United States), Ibero Cruises (Spain), P&O Cruises (United Kingdom), P&O Cruises Australia (Australia), Princess Cruises (United States), and Seabourn Cruise Line (United States). The ten brands operated a combined fleet of over 101 ships, totaling 190,000 lower berths (cruise industry term found by multiplying the number of passenger beds by two). Additionally, the company had 10 ships on order for delivery by 2016. See Exhibit 5 for further detail on the cruise lines of Carnival Corporation & plc.

Carnival Corporation structured executive control of its organization and assets by geographic location with four operating groups spread across the globe. Carnival Corporation controlled operations in North America, Costa CrociereS.p.A controlled operations in Europe (except the U.K.), Carnival UK controlled operations in the United Kingdom, and Carnival Australia controlled operations in Australia and the South Pacific. These entities reported to the executive management of Carnival Corporation & plc, led by Chief Executive Officer Mickey Arison.

Carnival Corporation’s stated mission was as follows:

“Our mission is to deliver exceptional vacation experiences through the world’s best-known cruise brands that cater to a variety of different lifestyles and budgets, all at an outstanding value unrivaled on land or at sea.”

The company deemed itself “The World’s Most Popular Cruise Line.” Indeed, based on passenger volume, Carnival was the “most popular,” accounting for an estimated 51.6% of worldwide cruising revenue in 2011. Carnival attributed its success to its “ability to manage brand autonomy, with each major cruise line maintaining separate sales, marketing, and reservation offices, as well as through the industry’s most aggressive shipbuilding program.”

Micky Arison

Born in Israel in 1949, Micky Arison was the son of the late co-founder of Carnival Cruise Lines, Ted Arison. After dropping out of the University of Miami, Mr. Arison started working in the sales department of his father’s growing cruise line. In 1979, Mr. Arison became President of Carnival and focused on aggressively growing the business to capitalize on the rapid growth of passenger travel in the cruise industry during the 1980s. In 1987, Mr. Arison took Carnival public and became the Chairman in 1990. He had led the company in an aggressive growth strategy, acquiring several other cruise lines, including Seabourn, Holland America, Cunard, and Costa Cruises. With the acquisition of British-based P&O Cruises in 2002, Mr. Arison created the largest global cruise company, effectively controlling nearly 50% of global passenger volume. Mr. Arison remained the Chairman of the Board and CEO of Carnival Corporation and plc as of January 2012.
In 2011, Forbes magazine named Mr. Arison the 169th wealthiest person in the world with an estimated wealth of U.S. $5.9 billion. In 2009, as the Chief Executive Officer of Carnival, Mr. Arison earned a salary of U.S. $7.2 million comprised of a base salary, cash bonus, stock grants, and other compensation. Since 1995, Mr. Arison had been the owner of the Miami Heat, a NBA Miami-based professional basketball team.

**Tragedy on the Water**

On Friday, January 13, 2012, the Costa Concordia set sail from Civitacchia, a port outside of Rome, with 3,206 passengers and 1,023 crew on board. The Costa Concordia was to conduct a seven-day cruise visiting the ports of Savona, Marseille, Barcelona, Palma, Cagliara, and Palermo before returning to Civitacchia. The Costa Concordia was under the command of Captain Schettino. To conduct a close sail-past of the island of Giglio, the alarm system for the ship’s computer navigation system was manually shut-off and the ship was steered on a five-mile diversion toward the island. According to Captain Schettino, he had conducted similar sail-pasts of the island in the past. In interviews after the accident, Captain Schettino stated, “I was navigating by sight because I knew those seabeds well. I had done the move three, four times.” Captain Schettino recounted to investigators that when he saw waves breaking on the reef, he ordered the ship to be turned abruptly, inadvertently swinging the side of the hull into the reef. He acknowledged, “I have to take responsibility for the fact that I made a judgment error. This time I ordered the turn too late.” At approximately 9:45 pm local time, the ship collided with Le Scole, a chartered area of the reef off the shore of Giglio. The collision resulted in a 160 foot gash in the Concordia’s port side below the water line, effectively cutting steel from the ship’s hull and lodging a huge rock in the aft end of the gash. Within minutes, according to testimony by the head of the engine room, the generators and engines of the ship were underwater.

The ship lost propulsion power and relied solely on backup emergency electric power. The remaining inertia of the ship enabled it to continue to sail past Giglio Porto. At 10:10, the Costa Concordia turned south and began to list starboard 20 degrees. At 10:44 pm, the ship came to a final rest at a 70 degree angle on Punta del Gabbianera, partially submerged in 20 meters of water. See Exhibit 6 for a map detailing the ship’s final course. The Captain testified that the ship did not sink in deeper waters due to his actions and orders in the aftermath of the collision. Contradicting this statement, the chief of the Italian Coast Guard stated that it was only due to a fortunate winds and tides that the ship did not sink in deeper water.

At the time of the collision, most passengers were dining in one of the ship’s multiple restaurants. Passengers reported hearing a loud bang and then feeling the ship shake. Following the loud bang, a voice over the ship’s intercom system attributed the bang to an electrical failure. According to one steward, “We told the guests everything was [okay] and under control and we tried to stop them panicking.” One passenger described the experience, “The boat started shaking. The noise – there was panic, like in a film, dishes crashing to the floor, people running, people falling down the stairs.” Passengers reported feeling the ship list to starboard in the aftermath of the collision. A passenger took video of a crew member relating the following shortly before the official evacuation order was given, “We have solved the problems we had and invite everyone to return to their cabins.”

Multiple accounts conflict about what exactly occurred during the ensuing evacuation of the ship. Of importance to note is that 600 passengers who boarded in Rome had not participated in an evacuation drill prior to the accident. Passengers reported a chaotic and disorganized evacuation process, with contradictory orders given by various crew members. By the time the ship came to a final stop, the listing caused serious problems for the launching of the life boats. It was widely reported that some passengers jumped into the water to escape the sinking ship. In response to accusations that the crew was unprepared for the evacuation, Costa CEO Pier Luigi Foschi attributed the crew’s apparent lack of training to poor leadership from the ship’s officers and a language barrier. In the end, passengers evacuated from the
ship by lifeboat, helicopter, or by jumping and swimming to safety. Three victims are known to have drowned as a result of jumping from the ship.

With many contradictory accounts of the collision and without the release of an official investigative report, the exact timing of the incident is debated. However, the following abridged timeline has generally been accepted:

- 9:45 p.m.: The Costa Concordia impacts with La Scole.
- 10:10 p.m.: The Costa Concordia turns south.
- 10:12 p.m.: First contact with Italian port authorities. An unidentified officer relates that the ship is simply suffering from an electrical “black-out.”
- 10:26 p.m.: Captain Schettino speaks to the harbor master of Port of Livorno, relating that his ship had taken on water and requesting a tug boat.
- 10:42 p.m.: Port authorities are first alerted of the severity of the situation.
- 10:44 p.m.: The Costa Concordia comes to a final rest at Punta del Giabbianara at an angle of 70 degrees in 20 meters of water.
- 10:50 p.m.: Official order is given to evacuate the ship.

The actions of Captain Schettino came under immediate scrutiny in the days that followed the incident. Investigators found it difficult to piece together the exact course of action taken by the Captain after the accident due to conflicting statements, including self-contradicting statements by Captain Schettino himself. The Corriere della Sera, an Italian newspaper, reported that Captain Schettino participated in three phone calls with Costa Crociere’s crisis management officer, the first one occurring 68 minutes prior to the official order to evacuate the ship. The newspaper questioned whether or not executive management of the cruise line delayed the evacuation to avoid mandatory compensation to passengers forced to evacuate a ship, fines that would total nearly €30 million. Costa Crociere management had denied delaying the evacuation, blaming the Captain for mismanagement of the incident. In a widely publicized claim, a ship’s cook reported that Captain Schettino ordered dinner for himself around 10:30 p.m. Also widely publicized was the Captain’s abandonment of the ship while passengers and crew were still trapped onboard, a maritime crime under Italian law. In a recorded radio conversation with the Italian coast guard, Captain Schettino was ordered by an Italian Coast Guard Captain to return to his ship to report on the safety and condition of his passengers and crew. In testimony after the accident, Captain Schettino stated that he did not intend to enter a lifeboat, but that he “tripped” into the lifeboat.

Aftermath

In the days and weeks that followed the incident, the efforts to rescue crew and passengers believed to be still trapped on the Costa Concordia received constant international media coverage. Rescue efforts by divers from the Italian Navy, Coast Guard, and Fire and Rescue Department were initiated immediately on January 14 and lasted until January 31 when Italy’s Civil Protection agency ended the diving due to unsafe conditions for divers. On February 1, the missing were presumed dead and the focus of the operation transitioned from ‘search and rescue’ to ‘search and recovery’. The last person to be found alive on the ship was the ship’s purser, rescued on January 14. Using passenger interviews and sophisticated scanning equipment, eight bodies were found on February 22 and an
additional five bodies were found on March 22. In the end, 32 individuals lost their lives in the tragedy (including two missing).

While the rescue of surviving passengers and the recovery of victims’ bodies remained the primary objective in the days following the accident, securing the wreck site and protecting the environment were also a focus. The Costa Concordia wreck occurred in the Tuscan Archipelago National Park, the largest marine protected area in Italy. At the time of the incident, the Costa Concordia had nearly 500,000 gallons of oil onboard. Immediately, oil booms were set in place to limit the spread of oil in case of a leak caused by a weakening of the hull. On March 24, it was announced that all the oil had been successfully removed from the vessel.

In the wake of the tragedy, international organizations and governments initiated a review of regulations and laws governing cruise ship operations. Within a month of the tragedy, the U.S.-based Cruise Lines International Association (CLIA), the Great Britain-based European Cruise Council (ECC), and Brussels-based Passenger Shipping Association approved a new policy that required all cruise ships to conduct mandatory muster and safety drills prior to leaving port. The previous regulation only required the muster and safety drills to be conducted within 24 hours of passenger embarkation. Additionally, the CLIA and ECC passed three new regulations that required more life jackets onboard, limited access to the bridge by non-officers, and required bridge briefing and approval process for all passage plannings. The International Maritime Organization, a United Nations agency, was conducting a review of the incident and considering a number of regulation changes. Additionally, in direct response to perceived failures on behalf of the Captain, Costa Crociere announced that it was launching a new monitoring system that would enable the company to track vessels in real-time. Additionally, the line was limiting the power of its captains by setting forth regulations that called for other bridge officers to be part of the decision-making process.

Financial Impact

The stock market was quick to respond to news of the wreck. U.K.-listed shares of Carnival Corporation stock dove nearly 20% on January 16. When the U.S. stock market reopened on January 17 after the Martin Luther King Jr. holiday, NYSE-listed CCL stock dropped 14% to $29.60, the largest one-day drop for the company’s stock since September 2001. Analysts issued warnings on the financial impact of lost bookings, lost capacity, lawsuits, and industry-wide safety concerns. See Exhibit 7 for detail regarding CCL performance in the aftermath of the disaster. The decrease in CCL stock price had a profound impact on Mr. Arison’s net worth. Mr. Arison, who owned 29% of Carnival Corporation’s stock, lost approximately $500 million as a result of the plunge in Carnival’s stock price.

While Costa Cruises only accounted for approximately 1.5% of Carnival’s total capacity prior to the accident, the wreck had an impact on operations across all of Carnival’s fleet. The wreck occurred during the peak booking season for spring and summer cruises of 2012, a period called the “booking wave season” in the cruise industry. Carnival disclosed on January 30 that in the 12-days following the disaster booking volume for its entire fleet fell by a percentage “in the mid-teens” over the previous year. Carnival also disclosed that booking volume for the Costa line was “down significantly,” although no exact figures were given.

Holding the Helm: Crisis Communications

As Mr. Arison gazed at the horizon, he knew that the time he had hoped to spend relaxing on one of his company’s ships was now over. He needed to act quickly to formulate a crisis management plan, most importantly a crisis communications plan. What would be Carnival’s response? Who would be the public face of the company? Should he delegate the response to Carnival’s operating subsidiary, Costa Crociere? As he walked back to his cabin to make arrangements to return to Carnival’s corporate office
in Miami, he composed and posted the following tweet, “Tonight our thoughts and prayers are with the passengers and crew of the Costa Concordia.” But the question remained: Who would be at the helm of the ship directing and handling the crisis communications in the wake of this tragedy that was at the forefront of global media coverage?
Exhibit 1: Most Appealing Places to Cruise

<table>
<thead>
<tr>
<th>Location</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Caribbean</td>
<td>45%</td>
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<td>Alaska</td>
<td>24%</td>
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<tr>
<td>Bahamas</td>
<td>23%</td>
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<td>Hawaii</td>
<td>15%</td>
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<tr>
<td>Bermuda</td>
<td>15%</td>
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<tr>
<td>Mediterranean/Greek Islands/Turkey</td>
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<td>Europe</td>
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<tr>
<td>Panama Canal</td>
<td>8%</td>
</tr>
<tr>
<td>West Coast of Mexico</td>
<td>8%</td>
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</table>

Source: Florida Caribbean Cruise Association: Cruise Industry Overview 2012, CLIA 2011 Market Profile Study
Exhibit 2: Growth in Worldwide Cruise Passengers Carried

Exhibit 3: Costa Crociere Fleet as of Costa Concordia Incident

- **Costa Favolosa**  
  Passenger Capacity: 3,780

- **Costa neoRomantica**  
  Passenger Capacity: 1,356

- **Costa Luminosa**  
  Passenger Capacity: 2,260

- **Costa Fortuna**  
  Passenger Capacity: 2,720

- **Costa Victoria**  
  Passenger Capacity: 1,928

- **Costa Classica**  
  Passenger Capacity: 1,680

- **Costa Voyager**  
  Passenger Capacity: 927

- **Costa Magica**  
  Passenger Capacity: 2,720

- **Costa Mediterranea**  
  Passenger Capacity: 2,114

- **Costa Pacifica**  
  Passenger Capacity: 3,780

- **Costa Serena**  
  Passenger Capacity: 3,700

- **Costa Atlantica**  
  Passenger Capacity: 2,680
Exhibit 3 (continued): Costa Crociere Fleet at Time of Costa Concordia Incident

Costa Deliziosa  
Passenger Capacity: 2,828

Costa Allegra  
Passenger Capacity: 1,072

Costa Concordia  
Passenger Capacity: 3,780

Source: Costa Cruises Website: http://www.costacruise.com/usa/ships.html
Exhibit 4: Cross-Diagram of the Costa Concordia

## Exhibit 5: Carnival Corporation & plc’s Cruise Lines

<table>
<thead>
<tr>
<th>Cruise Line</th>
<th>Establishing Year</th>
<th>Tagline</th>
<th>Acquiring Year</th>
<th>Ships</th>
<th>Berths</th>
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<tbody>
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<td>1972</td>
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<td>1989</td>
<td>A Signature of Excellence</td>
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<td>15</td>
<td>23,492</td>
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<td>Costa</td>
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<td>Cunard</td>
<td>1998</td>
<td>The Ultimate Club Ships for German Guests</td>
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<td>Princess</td>
<td>2002</td>
<td>Let Princess Take You on a Complete Escape from the Ordinary</td>
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<td>9</td>
<td>16,442</td>
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<td>2001</td>
<td>Intimate. Luxury.</td>
<td></td>
<td>6</td>
<td>1,974</td>
</tr>
</tbody>
</table>

Exhibit 6: Final Sailing Course of the Costa Concordia

Note: The timing detailed in this diagram slightly varies from the timing detailed in the case. This is simply the result of contradicting accounts and the absence of an official investigative report.

Exhibit 7: NYSE-listed CCL Stock Performance

2012 NYSE-listed CCL Stock Performance
Closing Prices from January 3 to May 31, 2012

Source: Yahoo Finance
Endnotes:


3. Unless otherwise noted, cruise industry history from Wikipedia: http://en.wikipedia.org/wiki/Cruise_ship


Carnival Corporation: The Costa Concordia Crisis


21 Details concerning the wreck of the Costa Concordia obtained through a variety of media sources. Direct quotes have been appropriately referenced to the source material. All other facts and details surrounding the incident are part of the public domain.


Carnival Corporation: The Costa Concordia Crisis

Case B

“No matter what I would’ve done, I think I would’ve been criticized. I did what I thought was right and in the best interest of the company. During the weeks after the event, I stayed focused on this issue and did not attend [Miami Heat] games, but once I felt that it was appropriate to go back to my other job, I went back.”

Micky Arison
Chairman and CEO
Carnival Corporation & plc

It was called “the most significant event in modern maritime history.” On January 13, 2012, the Costa Concordia ran aground off the coast of the island of Giglio in Italy, partially sinking and resulting in the evacuation of over 4,000 passengers and crew. The New York Times deemed the wreck “a drama that seemed to blend tragedy with elements of farce.” It truly was a drama as it involved among other details a courageous search and rescue operation by international divers, a potential environmental catastrophe in an Italian marine reserve, bizarre stories of the Captain’s actions and behavior, and passenger accounts of a disorganized and terrifying evacuation process. The wreck even drew comparisons to the Titanic tragedy of 1912. As of January 2013, a year since the accident, the Costa Concordia still sits off the shores of Giglio, a solemn reminder of a tragedy that resulted in 32 deaths.

In the weeks following the tragedy, the absence of one man in the crisis management of the incident was universally noted and publicized by the global media. Micky Arison (“Mr. Arison”), the Chairman and CEO of Carnival Corporation & plc, had not made a public appearance or in-person statement about the tragedy, choosing to only acknowledge the incident via company-released statements and his Twitter account. His apparent lack of involvement prompted the New York Times to ask in the first line of an article, “Where is Micky Arison?” Crisis management experts criticized Mr. Arison’s handling of the situation and The Independent, an Italian newspaper, ran an article with the headline, “Concordia’s Invisible U.S. Owner Branded a ‘disgrace’.”

Observers became further confused when on January 19 both Carnival Corporation and Mr. Arison announced that both parties would be “taking a break” from communicating via social media in order to focus on the tragedy. Until this date, Carnival Corporation had been engaging in active communication with concerned customers via its social media accounts, providing answers to questions on topics ranging from safety to navigation. In addition, it seemed Mr. Arison was choosing to shut down the one channel he had been using to communicate to the public and media. Was this decision a calculated part of a larger crisis communications plan? Or was it a sign that the company and its leader of...
over thirty-years were struggling to gain control of an international disaster? Would Mr. Arison and Carnival’s reputations be permanently damaged by their crisis communications decisions?

Aftermath: Investigation, Compensation, and Salvage

Investigation: After the incident, an investigation immediately commenced to determine the cause of the accident. The investigation focused on why the ship was so close to shore. The exact reason for the close sail-past is a point of debate, with the Captain and Costa Crociere management providing contradictory accounts. Captain Schettino has stated that the company directed him to conduct the sail-past. Costa Crociere management has denied ordering the sail-past. The preliminary investigation has revealed that Captain Schettino was on the telephone at the time of the impact with a retired captain on the island of Giglio, relating “Seeing as we're passing the island, we'll sound the siren for you.” Furthermore, Captain Schettino invited the Giglio-native maître d'hôtel of the ship to join him on the bridge during the sail-past. Captain Schettino faces multiple charges of manslaughter and abandoning ship. As of January 2013, the investigation is ongoing with a final technical report expected to be released by the Italian Marine Casualty Investigation Central Board in early 2013. The trial of Captain Schettino and other potentially indicted officers is expected to commence after the release of the final report. In October 2012, Captain Schettino filed a lawsuit against Costa Cruises for wrongful dismissal, arguing that he is not the only person to blame for the disaster.

Compensation: After negotiating with Italian consumer groups, Costa Concordia announced on January 27 a compensation package for all uninjured passengers. Passengers who agreed to the compensation package would forgo rights to future litigation and in return receive approximately U.S. $14,500, a refund for the cruise, and reimbursement for all travel and medical expenses. The compensation package did not cover injured passengers or the families of casualties, who were to be negotiated with individually. Additionally, Carnival negotiated a separate deal with the International Transport Workers’ Federation for a compensation package for the employees of Costa Concordia. As of January 2013, multiple passenger and employee groups have filed class-action and individual lawsuits against Costa Crociere and its parent-company Carnival Corporation. In response, Carnival Corporation has filed documents in a California court stating that the passenger lawsuits should be dismissed because the passengers “acted negligently or carelessly and were the sole or contributory cause of the alleged injuries or damages.”

Salvage: In May 2012, two salvage companies, one U.S. and one Italian, were selected to salvage the ship. The plans involve up righting the ship and floating it to the Italian mainland for salvage. The salvage of the Costa Concordia is the world’s biggest-ever salvage projects and is estimated to cost $400 million. As of January 2013, the actual moving of the ship is expected to occur in September 2013, over one and a half years after the incident.

Carnival Corporation & plc Response

Carnival Corporation first acknowledged the wreck via messages on Facebook and Twitter on January 13. See Exhibit 1 for a social media response timeline for Carnival Corporation. The company made a formal public statement on January 14 (See Exhibit 2). From the beginning, Carnival Corporation primarily left the crisis management and communication to its subsidiary, Costa Crociere. Costa Crociere setup a web portal specifically to address the incident and provide real-time updates to the public. Additionally, the executive management team of Costa Crociere, including the Chairman and CEO Pier Luigi Foschi, held press conferences to communicate to the media and public.

Carnival’s lack of involvement in the management of the incident received widespread criticism. Many observers stated that the incident was a public relations nightmare for the parent-company Carnival. Stephen Fink, a crisis management expert and author of Crisis Management: Planning for the Inevitable,
stated in an interview with Fox Business, “To give them [Carnival] an ‘F’ acknowledges they even took the test [on crisis management], they haven’t even shown up to take the test.”

Micky Arison in response to allegations that Carnival was under-involved stated that his executive team was monitoring the situation closely from Miami and that senior executive team members, including Chief Operating Officer Howard Frank, had been sent to Italy to assist the Costa Crociere executive team. Critics quickly noted that Mr. Frank did not leave for Italy until one week after the incident.

Especially puzzling to many crisis management experts was Carnival’s sudden silence on social media. On January 19, Carnival Corporation posted on its social media accounts that it would be taking a break from social media in order to focus on the tragedy. However, the following day, Carnival’s Twitter account retweeted a previous tweet with a cheerful marketing message. Other than the retweet, the company was silent on social media until January 24. CEO Micky Arison, historically a very active user of Twitter, was also silent during these dates. Many experts questioned why the company and its CEO would suddenly go silent and not continue to engage the public via social media.

**Micky Arison Response**

In his first interview since the tragedy in March 2012, Mr. Arison related to *The Miami Herald* that he first learned of the Costa Concordia wreck via social media. He was on one of his company’s ships near the Caribbean island of St. Bart’s when he saw a Tweet containing a reference to the accident. He stated that he immediately emailed the chairman and CEO of Costa Crociere, Pier Luigi Foschi, who happened to also be on a ship in the Caribbean. It is not clear when Mr. Arison and Mr. Foschi found out the true extent of the disaster that would result in the death of 32 passengers and the complete loss of a $515 million vessel.

In the immediate aftermath of the tragedy, Mr. Arison chose not to travel to the site of the accident, make any in-person public statements, or grant any interviews. According to reports, Mr. Arison managed the crisis from Carnival’s offices in Miami, Florida, relying on Mr. Foschi to be the company’s public face and primary communicator. A longtime acquaintance of Mr. Arison stated that, “He wants to distance Carnival from this disaster. If he talks, Carnival is speaking.” Despite his apparent desire to distance himself, Mr. Arison communicated with all stakeholders via social media and Carnival’s website. Exhibit 3 details all public statements made by Mr. Arison regarding the accident. As detailed in the exhibit, Mr. Arison did not speak publicly in-person about the accident until March 10, 2012, nearly two months after the tragedy.

In the weeks that immediately followed the accident, Mr. Arison’s actions were scrutinized and, often times, criticized. On January 23, ten days after the accident, the *Wall Street Journal* printed an article asking in the first line: “Where is Micky Arison?” In the article, Mike Esterly and Joann Lublin, noted that Mr. Arison’s public absence was “in line with Mr. Arison’s management style, which is less hands-on than many chief executives. He gives great independence to executive teams running each of Carnival Corp.’s ten cruise lines...”. However, the authors also noted that crisis-communications experts were puzzled by Mr. Arison’s lack of a public role in the aftermath. Richard Torrenzano was quoted in the same article, “You can’t be invisible when the spotlight is shining on you, particularly if you are the CEO.”

Other organizations and news outlets were not as understanding. The Italian newspaper, *La Republica*, asked in an article, “Who is this mysterious boss and how has he managed to remain like a ghost since the tragedy?” The president of the U.S.-based International Cruise Victims group was quoted in *The Independent*, “The response, or lack of it, by Carnival is disgraceful.” Adding to the criticism, Jim Walker, a leading U.S. lawyer specializing in maritime law, wrote, “[Mr.] Arison admittedly expressed condolences from the comfort of his 200-foot luxury yacht in the Miami area. But carefully crafted corporate PR statements go only so far.”
Mr. Arison further angered critics when he attended a Miami Heat basketball game two weeks after the accident prior to making any in-person public statements or interviews about the tragedy. In response, Mr. Arison answered critics during an interview with *The Miami Herald*, “No matter what I would’ve done, I think I would’ve been criticized. I did what I thought was right and in the best interest of the company. During the weeks after the event, I stayed focused on this issue and did not attend games, but once I felt that it was appropriate to go back to my other job, I went back.”[1]

**A Crisis Communications Disaster or Success?**

Mr. Arison opened the first quarter earnings call on March 9, 2012 with an acknowledgement of the Costa Concordia disaster, offering condolences to the passengers, crew, and families of the victims. Mr. Arison related on the call, “First, that the cruise industry remains incredibly safe and maintains one of the best safety records of any form of recreational travel in the world. The safety and security of our guests are job one, and we learn from everything we can from this incident and apply all lessons learned.”[11] At Carnival’s first annual meeting since the wreck in April 2012, Chief Operating Officer Howard S. Frank related that booking volume increased 3% in the five weeks leading up to April 1 (excluding bookings for the Costa Line), after plunging 9% in the month-and-a-half after the incident. He stated that the company had reduced pricing in an effort to increase passenger bookings.[12] Then in May 2012, Costa Chief Executive Officer Pier Luigi Foschi told *The Independent*, “Starting from the middle of March we resumed our marketing activity [of Costa Cruises]. Bookings now are higher than we forecasted, and higher than they were a year ago. The [customers] who knew us in the past have been loyal.”[13]

Was the increase in bookings an indication that Carnival Corporation and Costa Crociere executives had successfully navigated the parent company and subsidiary through the crisis? Was the use of social media effective despite the abrupt break in its use? Had Carnival Corporation managed the crisis effectively? Was Mr. Arison right in not taking a public role in the management of the crisis or did he fail as a leader when the company that he built over a period of thirty-years needed him most?
Exhibit 1: Social Media Response Timeline of Carnival Corporation

Note: Carnival posted the same messages via both Facebook and Twitter, breaking up messages as necessary to accommodate the Twitter character limit.

January 13:
Our thoughts are with guests and crew of the Costa Concordia. We are keeping them in our hearts in the wake of this very sad event.

January 14:
Our hearts go out to everyone affected by the grounding of the Costa Concordia and especially the loved ones of those who lost their lives. They will remain in our thoughts and prayers in the wake of this tragic event. We wish to recognize and thank the Italian Coast Guard and everyone in Italy who has provided such extraordinary assistance.

January 14:
Carnival Corp. statement on Costa Concordia just posted here: tinyurl.com/7un6pho

January 17:
Some of you are asking if it’s safe to go on a cruise. The safety of Carnival Cruise Lines’ passengers and crew is our number one priority and we have an excellent record of safe operation throughout our company’s history. Cruising continues to be one of the safest means of travel and marine accidents are an extremely rare occurrence. All of our ships meet or exceed international safety and training requirements, and are equipped with the most advanced navigation technology, which our officers are expertly trained to use. Here’s a link to additional information on cruise ship safety on the website of Cruise Lines International Association: http://cruiseindustryfacts.com/safety-and-security/ship-safety/

January 18:
Many of you have asked about our ships navigation systems and if we have equipment to detect rocks and depth. All of our ships are equipped with the most advanced navigation technology and our officers are expertly trained in its use. Our ships are equipped with two independent depth sensors that can detect variations in ocean floor depth. Further, we have several radars, GPS, electronic charts, gyros etc for safe navigation in all conditions. All bridge systems have a redundant back-up system in case of system malfunction. As part of our comprehensive bridge team management system, we always have multiple people on the bridge watch.

January 19:
Hi, everyone. Out of respect for all those affected by the recent events surrounding our sister line, Costa cruises, we are going to take a bit of a break from posting on our social channels. We will still be actively listening and answering any questions you have about your past or upcoming cruises, but for
now, the majority of our time will be spent focusing on all those affected by this event. We thank you again for all your support.

Exhibit 1 (continued): Social Media Response Timeline of Carnival Corporation

January 24:

During the last two weeks, the amount of support all of you have shown has been truly amazing – and we thank you from the bottom of our hearts. Our sister line, Costa Cruises, and parent company Carnival Corporation & plc, remain focused on taking care of all guests, crew and the families affected by this tragic event.

In addition to saying thank you to everyone, we’ve decided to resume some posting on our social channels - and will start back up by answering your questions about cruising and Carnival, as well as providing you with content and resources to help you better prepare and plan for your upcoming vacations. We thank you again for your continued support. We have the best fans in the world.

Source: Carnival Cruise Line’s Facebook and Twitter pages accessed April 2012.
Exhibit 2: Press Release from Carnival Corporation

January 14 – Official Carnival News Release:

On January 13, 2012, Costa Cruises' vessel, the Costa Concordia, departed from Civitavecchia, Italy with approximately 3,200 passengers and 1,000 crew members on a seven-day voyage. At approximately 10:00pm CET, the vessel struck rock off the coast of Isola del Giglio, Italy and sustained significant damage causing the ship to list severely. The order was given to abandon ship and deploy the lifeboats.

Tragically, there are reports of some deaths and injuries. This is a terrible tragedy and we are deeply saddened. Carnival Corporation & plc offers our sympathies and heartfelt condolences to all of the Costa Concordia guests, crew members and their families. Carnival Corporation & plc and Costa Cruises are committing our full resources to provide assistance and ensure that all guests and crew are looked after.

We want to express our deep gratitude to the Italian Coast Guard and local authorities and community members who have gone to extraordinary lengths to assist in the evacuation of the ship and provide support for our guests and crew.

We are working to fully understand the cause of what occurred. The safety of our guests and crew members remains the number one priority of Carnival Corporation & plc and all of our cruise lines.

Costa Concordia was sailing on a Mediterranean cruise from Civitavecchia (Rome) with scheduled calls at Savona, Italy; Marseille, France; Barcelona, Spain; Palma de Mallorca; Cagliari and Palermo, Italy.

Source: Carnival Corporation & plc Website: http://phx.corporate-ir.net/phoenix.zhtml?c=200767&p=irol-overview
Exhibit 3: Micky Arison Public Response Timeline

January 13 – Tweet:
Tonight our thoughts and prayers are with the passengers and crew of the Costa Concordia.

January 17 – Tweets:
“Since Friday night, I’ve been focused on the response to this tragedy. I want to thank you all for your support this week.”
“I am deeply saddened by reports of more deaths following the grounding of #Concordia.”
“My condolence statement is attached phx.corporate-ir.net/phoenix.zhtml”

Link to following Public Statement on Company Website:
We are deeply saddened by the reports of additional deaths following the grounding of the Costa Concordia. On behalf of the entire Carnival Corporation & plc team, I offer our heartfelt condolences to all of those families affected by this tragedy.

Our immediate priority continues to be supporting rescue and recovery efforts and looking after our guests and crew members, along with securing the vessel to ensure there is no environmental impact. My senior management team and I have been in continuous contact with the Costa executive team in Italy and we have our senior level technical experts on the ground to provide additional support for this tragic and highly unusual incident.

While this is a terribly sad time for everyone involved, we want to recognize the tremendous efforts of Concordia’s crew, who along with the Italian Coast Guard and authorities, helped to evacuate more than 4,000 passengers and crew members from the ship in very difficult conditions. And we continue to offer our deep gratitude to the Italian authorities for their support and ongoing efforts.

January 18 – Tweet
“I gave my personal assurance that we will take care of each & every one of our guests, crew and their families click bit.ly/zPLVY7”

Link to following on Company website:
“I give my personal assurance that we will take care of each and every one of our guests, crew and their families affected by this tragic event. Our company was founded on this principle and it will remain our focus,” said Micky Arison, chairman and CEO of Carnival Corporation & plc.

In this spirit, Costa has been arranging lodging and transportation for affected passengers and crew members to return home. Every passenger and crew member or their family is being contacted and the company has offered its assistance and counseling as needed, and will be addressing personal possessions lost on board. Costa has also begun the process of refunding all voyage costs including both passenger cruise fares and all costs incurred while on board. Our senior management teams are working together to determine additional support.

January 19 – Tweet
“We just announced a comprehensive Audit & Review of Safety & Emergency Response Across All our Cruise Lines-link bit.ly/w10Lbk”

Link to following on Company website (excerpt only):
Following the tragic Costa Concordia accident, Carnival Corporation &plc, parent company of Costa Cruises and nine leading cruise lines around the world, today announced a comprehensive audit and review of all safety and emergency response procedures across all of the company’s cruise lines.

Carnival Corporation &plc and the cruise industry as a whole have maintained an excellent safety record over the years. “However, this tragedy has called into question our company’s safety and emergency response procedures and practices,” said MickyArison, chairman and CEO of Carnival Corporation & plc. “While I have every confidence in the safety of our vessels and the professionalism of our crews, this review will evaluate all practices and procedures to make sure that this kind of accident doesn’t happen again.”

January 19 – Tweet

"I won't be as active on Twitter for the next while. Helping our @costacruises team manage this crisis is my priority right now. Thnx"

January 24 – Tweet

“In response2 numerous tweets recvd on inaccurate media reports please C link costacruises.com/B2C/USA/Info/c”

Link to Costa Concordia status update page on Costa Cruises website.

January 27 – MickyArison attends first Miami Heat game since the disaster. Up to this date, MickyArison had not spoken in-person nor had any interviews related to the tragedy.

January 30 – Tweet

“Thnx for ur gr8 support this weekend @MiamiHEAT fans. No let down 2nite #LetsGoHeat”

March 10 – First Public Interview on Disaster with The Miami Herald (Excerpts)

“Obviously, I am very sorry it happened. When you have 100 ships out there, sometimes unfortunate things happen, but as I said, it was an accident. We as a company do everything we can to encourage the highest of safety standards.”

“I have a lot of faith in Pier and his team. I believe they’ll work their way through this. It was a terrible, terrible, terrible accident, but that’s what it was.”

In response to attending Miami Heat basketball game two weeks after tragedy:

“No matter what I would’ve done, I think I would’ve been criticized. I did what I thought was right and in the best interest of the company. During the weeks after the event, I stayed focused on this issue and did not attend games, but once I felt that it was appropriate to go back to my other job, I went back.”

Source: MickyArison’s Twitter account accessed April 2012

See Endnote 1 for source of The Miami Herald interview.
Endnotes:


7 Facebook and/or Twitter accounts of Carnival Corporation and MickyArison accessed on May 29, 2012.


