ACKNOWLEDGEMENTS

It is indeed a stimulating, motivating and challenging experience to advance to the final stage of this PhD study as it has taken lot of my time, energy and effort to come to this stage in my academic pursuit.

Oil and Gas and in particular its connotation in the Middle East is an area that particularly excites me. I thank the **Almighty** for bestowing me with the opportunity to work in a historically important organization. The Bahrain Petroleum Company (BAPCO) where the first Oil Discovery was made & the first Refinery was established in the Gulf region; and also blessing me with the opportunity to have an academic engagement with the University of Petroleum and Energy Studies (UPES) to pursue my Doctoral study.

There are several people I would here like to thank for helping me to complete my PhD course and this thesis.

I have been very fortunate to have the kind support from **Dr. Parag Diwan**, Vice-Chancellor, UPES for the opportunity and directions given to me ever since I joined the course in 2004. I am grateful for all his valuable and practical advice to take forward this Research. I owe my warmest gratitude to **Prof. G.C. Tewari**, Dean (School of Management & Economics) and Pro Vice-Chancellor for his friendly demeanor, constructive criticism, incessant motivation and guidance through out my course. I thank them both whole heartedly for showing me the light at the end of the tunnel.

Very special thanks to **Prof. Tom James** for agreeing to be my Guide, providing both academic and personal support and sharing information on several interesting areas through out my course. I am thankful to **Prof. V.P. Singh** for agreeing to be my Co-Guide and for his exceptional support in setting out the direction to complete my academic work and to share several previously completed doctoral theses.

I wish to express my sincere gratitude to my colleagues at BAPCO:

Mr. Hamza Jaffar for his extraordinary support, enthusiasm and understanding as I was pursuing my course and this thesis; Mr. Peter Fryer for his support, advice and willingness to muse on my questions; Mr. Case Kemp, Mr. David Bishop, Mr. Parthasarathy, Ms. Fatima Malik, Ms. Baseema Al Mahroos, Mr. John Etherington and Dr. Eion Turnbull who kept me motivated, assisted me generously in making constructive comments, in data collection, in building networks, and in the overwhelming challenge of chasing some participants to respond from various Middle East Oil and Gas Companies. I also express my sincere gratitude to Dr. Mary John for treating me with care whenever I was unwell, with those terrific and memorable slip-in work-fast medicines, and her unstinting reminder on managing stress.

The most useful tool in the world of work is the personal network. It may look a little outlandish to mention a personal list from my network, and for the sake of brevity. I just wish to thank friends and associates in the GCC Oil Industry for sharing information

especially on a sensitive topic like Enterprise Risk Management. I also acknowledge the well-timed involvement by some of my friends and acquaintances in oil and other related industries who are currently involved in the Far East, Gulf, UK and European markets, for sharing their time, their professional viewpoints and reminding me of the value of old friendship, networking and also pointing out life beyond the PhD Thesis.

I also thank some contacts in the Academia especially at Bahrain and my Alma-mater University of Strathclyde, Glasgow for some casual but helpful feedback on the research topic and providing access to interesting data.

I owe my warmest thanks to my team at home – my parents; my wife who contributed with some ideas as a Management Accountant on academic discussions and for managing the house with less interruptions; and my entire extended family who have all supported me in some way or the other as I was chasing my academic dreams.

I specially appreciate a unique cheerleader at home, my little daughter, **Anjana**, who being in kindergarten is at the starting rung of the academic ladder, while I am clinging on to the last rung. All she knows now about petroleum is that her school bus runs with petrol and keeps singing -

The wheels of the bus go round and round over the dusty road....

.......gas on the bus goes glug glug glug all around the town'

I especially admire her patience in putting up with my moodiness and of course I enjoyed the nudge from her to complete my studies soon; to devote some quality time for her.

Finally, I dedicate this repertoire comprising various contemporary collation of information on Enterprise Risk Management, analysis, findings and recommendations thereof on the Middle East Oil and Gas Industry, to the fraternity of risk management and the corporate risk professionals in the Oil & Gas industry. I earnestly hope that this study would contribute its mite to the existing 'Body of Knowledge' in Enterprise Risk Management so as to steer the way forward for an improved understanding and implementation of the ERM system within the precincts of the Oil & Gas industry.

Muralidhar Kannan Bahrain, March 2009