

SHOW SOME LOVE TO YOUR BUSINESS CONTINUITY PLAN

Wintertime can feel like a wonderland. There's hot cocoa, cozy fireside conversations, glistening white snowfall...ice storms, power outages and tons of employee sick days. You can't predict the future, but a business continuity plan - BCP for short - ensures that unexpected events don't slow you down because, in business, every minute counts - literally. Downtime costs SMBs \$137 to \$427 per minute, according to a recent IBM report. Although the loss is smaller, extreme downtime is the ultimate undoing for many organizations.

This month, while you might be rushing out to buy flowers or before you settle in for a cozy Netflix series, don't forget to show your business continuity plan some love too.

What Is A Business Continuity Plan?

It's just like it sounds - a plan to keep your business continuously running in the case of an unplanned event like a natural disaster, cyber-attack or human error. A BCP outlines processes and procedures your company will follow during a crisis. It considers operations, assets, human resources, technology and safety; in other words, it keeps necessary functions in your organization running until the disaster is handled.

Isn't A Disaster Recovery Plan The Same Thing?

Disaster recovery plans focus solely on restoring your IT systems. It's one - albeit critical - component of your BCP. If a winter storm knocks out your Internet, a disaster recovery plan restores data access and any IT services you may have lost.

Why A BCP is Important

Let's say your office suffers a major fire incident.

Do you know where and how your employees would work? Would they be able to handle customer calls? Where would your executive team meet to make critical, time sensitive decisions? In addition to providing a plan for restoring your IT systems, a BCP is a practical framework for your entire company's resiliency and financial sustainability.

Additionally, people want to know you have it together. If you hesitate or flounder in response to an emergency, you'll lose the trust of your team and customers, and that's incredibly hard to get back.

What Your Business Continuity Plan Needs

A few basic elements make up a solid BCP framework for every business, no matter your industry.

- Your company's critical functions. What are the must-do activities in your business? This could be anything from order fulfillment to customer support. Knowing what's absolutely critical to your company helps you prioritize during a disruptive emergency. Assess the likelihood and impact of these risks to understand what you're preparing for.
- Risk assessment. What types of crises could disrupt your business? These could range from natural disasters, like floods or earthquakes, to cyber-attacks or a key employee leaving unexpectedly. But don't linger too long on this step because you can't possibly think through every scenario - focus on recovery.
- Recovery strategies. For each critical function and process, develop strategies to recover during a disruption. This might include alternative methods of operation, using different locations,

Team Celebrations



Matthys
Anniversary
2/1

Isaac
Anniversary
2/27



**HAPPY
ANNIVERSARY**

Funny Corner

**Where does a
computer go to
dance?**



**The
Disk-O!**

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employing backup systems, etc. Pro Tip: Ditch wordy manuals and use flow charts and checklists to communicate plans to your team.

- **Data backup and recovery.** Check (and double-check) that all your critical company data is regularly backed up and can be restored quickly. Decide on off-site storage and cloud backups and establish protocols for data recovery.
- **Communication plan.** This includes how you'll communicate with employees, customers and stakeholders during a crisis. Who says what and through which channels? Include contact lists, communication templates and dissemination methods (e.g., e-mail, social media, website updates).
- **Alternative operations.** If your main office isn't usable or accessible, where will your team work? Do you have relationships with alternate suppliers if your primary ones are unavailable?
- **Review schedule.** Your business will evolve, and so should your continuity plan. Create a schedule to run drills and update your plan regularly. Also, distribute it to everyone who needs to know, so everyone knows their role during a crisis.

Is A Business Continuity Plan Right For Your Business?

There is absolutely no company - big or small - that's not at risk of a disaster. According to a 2022 threat report by ConnectWise, nearly two in three midsize businesses experienced a ransomware attack in the last 18 months. One in five victims spent \$250,000 or more to recover. The odds are not in your favor when it comes to business risk.

Remember, the goal of a BCP is to minimize disruption to your business and help you get back to normal operations as fast as possible. Get with your team and review your BCP today. If you don't have one, consider this your sign to get it done!