

BUSINESS CONTINUITY 101: The What, Why, and How



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If you've explored any technology solutions related to disaster recovery or risk mitigation, you've likely come across the term "business continuity." But without a deep dive into what exactly business continuity means, it can be difficult to pinpoint what its value is for your business or why you should give two shakes about it.

Regardless of your business's size, industry, revenue, location, or longevity, you need a business continuity plan. In this paper, we'll explain what business continuity is, what it does, what benefits it brings to your business, and how to implement a strategy for it.

WHAT IS BUSINESS CONTINUITY?

Business continuity is the strategy behind keeping a business online during an emergency. It consists of the advanced planning and preparation of measures and actions that go into effect when an emergency occurs. It also refers to the technologies involved in making sure a business has the capability to operate critical functions during a crisis. Emergencies and crises that can induce the enacting of business continuity are storms, break-ins (both physical and digital), pandemics, power outages, fires, and any other unforeseen event that compromises components of your business operations.

If you've ever sought out the definition of business continuity before, you've run across adjoining terms such as "disaster recovery." The difference between disaster recovery and business continuity is that disaster recovery refers to the process of getting operations and IT back online following an event and business continuity refers to getting the entire business back to normal. Disaster recovery is an inextricable component of business continuity, while business continuity is more the overarching umbrella term.

WHY IS IT IMPORTANT?

The answer to this question might seem obvious given the definition of business continuity. But shockingly, many businesses are not set up to deal with disasters. <u>Research</u>



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from 2017 showed that 33% of businesses failed to adequately respond to a disruptive event - even if they had disaster recovery plans in place. Business continuity plans will help you strategize how to reduce loss and recover quickly should anything occur. The important thing to keep in mind is that your business - no matter the size – needs a business continuity plan or it risks irrecoverable loss in the event of a disaster. 2020 statistics show that 93% of companies without disaster recovery that suffered major data disasters were out of business within one year. THE BENEFITS TO Aside from the major benefit you may be able to discern on your own - keeping your business online during an outage -**IMPLEMENTING BUSINESS** there are many additional benefits to making an investment CONTINUITY in business continuity: You'll mitigate how much of Should a breach occur, you may have to come to terms your data becomes exposed with the fact that some of your data will be lost or exposed. during a crisis Business continuity can minimize the effects of data loss. You'll better retain customer Even if your disaster goes public, if your business continuity trust and confidence plan is able to adequately contain the effects of the disaster, and you're able to communicate few to zero losses to clients, you'll keep your customers' trust. You'll mitigate Research from the Ponemon Institute and Centrify found that reputation risks IT practitioners and Chief Marketing Officers both believe a data breach is a top threat to their companies' reputation and brand value. Business continuity can help you not only recover actual operations but recover your brand before you've lost public trust. Without business continuity, your business will struggle to not You'll be able to identify the impacts of a disruption just get back online but know where to go from there. A solid business continuity strategy will help you pinpoint where the



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event will impact your business the greatest, and it should help you better plan for future disasters. You'll be able to make the In the event of an emergency, you'd be floundering without right decisions quickly some kind of plan in place to handle it. Your business continuity plan enables you to know exactly what to do in certain situations, and it requires your employees to be on the same page as well. The best business continuity plan will include education for staff so each team member of your organization can know what to do, how to act, and what decisions to make in a given situation. You'll bolster confidence As a "part 2" to the aforementioned point, your staff will within your organization develop confidence in your senior leadership's ability to respond to an incident in a sensible, organized, planned-out way. Employees will also rest easy knowing their jobs are not at risk should certain incidents occur. This knowledge will mitigate panic during an event, and your employees will be able to reassure customers should that need arise. The right business continuity plan for your organization will You'll know you're keeping compliant help you keep compliant with whichever rules and regulations apply to your industry. In some lines of work, a business will need to prove what was compromised and what went uncompromised in the case of a disaster. Business continuity helps you meet those compliance regulations, requirements, and standards. You will save untold amounts of time and money cleaning up after an incident. As your business continuity strategy allows you to avoid You'll enjoy a competitive advantage damage to your business, revenue, customers, data, and

As your business continuity strategy allows you to avoid damage to your business, revenue, customers, data, and reputation, you'll develop a competitive position in your market. Customers will see your business as more trustworthy than others and ultimately prefer your product or service. In turn, while you prevent customer loss, you'll gain stakeholder trust as well. From a competitive viewpoint, you will already have an advantage over competitors that do not have business continuity plans in place.



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You'll never worry about disrupting your supply chain or ability to deliver services and products

> You'll gain a better understanding of the building blocks of your business

HOW CAN YOU APPROACH BUSINESS CONTINUITY?

Even if a disaster occurs – as long as it's not on a scale big enough to impact your supply chain independently of your business – business continuity will help you keep your order fulfillment up and running. It will secure your ability to deliver products and services because your critical functions will remain online.

Companies that go through the process of creating business continuity plans are forced to do deep dives into their organization from a structural viewpoint. You will get the opportunity to look at your business through a new lens and consider where you can build other efficiencies and improvements.

There are several phases to creating the right business continuity plan for your organization. This is where bringing on a third party can help. Technology consultants are experts in disaster recovery and business continuity, and they can customize a strategy for you that takes all your business's nuances into account. Regardless of how customized your plan is, there are some essential steps to take in creating one.

The U.S. Department of Homeland Security <u>recommends</u> these four phases:

Business Impact Analysis. In this first phase, your organization will develop a questionnaire and conduct a workshop to identify time-sensitive or critical business functions and resources.

Recovery Strategies. You'll identify and document resource requirements based on your analysis. This phase involves conducting gap analysis to figure out what gaps exist between recovery requirements and your current capabilities. You'll also explore recovery strategy options and select and implement strategies here.



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Plan Development. In this phase, you'll develop a plan framework, write business continuity and IT disaster recovery procedures, and assemble your plan while gaining management approval.

Testing and Exercises. Your team will require business continuity training, so in this phase your staff receives orientation exercises. You'll update your business continuity plan to incorporate lessons learned from testing and training.

READY TO GET STARTED WITH BUSINESS CONTINUITY?

If the idea of embarking on implementing a business continuity plan for your organization sounds daunting, don't worry. That's what technology consultants like us are for. Businesses rarely go it alone when developing these plans that have so many moving parts. Contact us if you're ready to ensure your business is future-proofed against whatever may come its way.



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