

Business Continuity Planning

All businesses can benefit from a strategic business continuity plan. The sole-proprietor business may believe that they are just one person; they can just get up and go if disaster strikes. They are wrong.

Take a moment and think how long you could maintain satisfaction levels with your key stakeholders? Perhaps during an interruption a customer is unable to experience your offering and starts searching for an alternative. Will the competition lure them? Will they return when you are back to normal operations? How long would they wait? These are just some of the critical questions business owners must ask themselves. To design a plan that is right for you is a simple matter of risk management. How much risk are you willing to assume and what will you do about it?

A business impact analysis is the process of examining how an interruption, such as a natural disaster, will impact your business. An array of issues can interrupt the normal flow of business, anything from natural disasters, power failures, cyber-attacks, IT concerns, and supply chain problems. A vigilant business owner has the opportunity to shine in the face of disaster. Your business may be the one that is up and running while others are down, providing opportunities to attract new customers.

Do you know your suppliers business continuity plan? Do they have one? Will you be left out in the cold? The scope of business continuity planning is vast. To get you thinking, here are some tips you can apply to your business:

- Is your critical data secure and readily available?

Consider backing up critical information such as customer lists, website templates, financial data, or anything that you would need to start again at a new location from scratch. Redundancy is critical. Consider encrypting and storing the data on USB drives in multiple locations, such as a bank safety deposit box – perhaps in another city. This way in the event of natural disaster, such as a flood you will be able to access your critical information quickly.

- Most businesses consider electricity critical to continue functioning. How long do you consider acceptable to run your business without power?

Consider investing in an uninterruptable power supply (UPS) to maintain critical systems such as, your computer, modem, cellphone, lighting, or any other mission critical device. Your UPS should not exceed 80% load and generally, for the home office, this will only allow short-term continuity. A generator may be something to consider in some situations. However, the average sole-proprietorship can usually sustain on simple and affordable solutions such as hand-crank or solar cellphone chargers. A modern smartphone can often tide someone over for several days of business activity.

- What are your critical outsourced relationships and dependencies?

Determine all of your critical dependencies and ensure you have a backup plan. For example, what if the business hosting your website was hit by a flood, how long would it be before they have your site back up? How long are you willing to be down? Ensure your SLA's include key verbiage addressing all your concerns. Redundancy – always have a plan B. Consider mirroring your website or having a recent copy ready to go. Natural disaster is simply one issue, consider if your web host suddenly closes their doors. Do you know how to migrate it to another provider? A business continuity consultant can assist you in determining your business needs.

- Knowledge management.

If a key member of your staff leaves, have you retained and documented their critical knowledge to ensure your business can effectively continue? Capturing this data, especially tacit knowledge can be difficult so consider developing methods to capture and retain knowledge on a regular recurring basis. Even a simple checklist to complete daily tasks can be advantageous.

- The basics: food, shelter, clothing.

You have ensured your systems can sustain a disaster, but what about you or your staff? Consider creating a go-bag. A bag, which you keep all the things you may need in the event you have to leave your area of operations. Some suggested items are flashlights, batteries, phone/laptop chargers, solar/crank chargers, hand-sanitizer, garbage bags, wet-naps, non-perishable food, water, can opener, mouthwash, candles, matches, and a first-aid kit to name a few. A quick internet search for “go bag” can provide you with more.

Once you have your plan complete, test it. This is the best way to discover flaws and to gather experience in the event of disaster.

Failure to plan is planning to fail. Consider business continuity as another competitive advantage many of your rivals have not even considered.

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