

Business Continuity Planning

Planning for
interruptions to
your operation

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Business Continuity

In recent times, terrorist events, claims of product tampering, fires and other insured losses have also demonstrated that the Business Interruption component of any loss is becoming much more significant than the Property Damage component.

These major loss scenarios have demonstrated the importance of having effective plans in place to ensure your business is capable of responding to unexpected events.

The RiskTech Solution

Developing BCP's

RiskTech has adopted the methodology of *HB 221:2003 Business Continuity Management* to tailor a practical approach to developing, implementing and maintaining BCP's.

Development of a BCP requires the identification of critical business processes using a typical risk assessment methodology such as the well known methodology documented as *AS/NZS ISO 31000:2009 Risk Management*.

Testing of BCP's

Many organisations develop a BCP and then fail to test or regularly review the plan. An effective plan must be regularly updated to ensure it is still relevant. Testing these plans will also ensure that all potential scenarios have been considered.

RiskTech's methodology for testing an organisation's BCP includes:-

- Design a test scenario (usually desk top);
- Develop tools for monitoring the action of staff through the implementation of the BCP;
- Facilitate the delivery of the test scenario; and
- Facilitate the de-brief at the completion of the test.

The debrief meeting is critical to ensuring that improvements can be identified and the necessary modifications can then be made to the BCP.

Outcomes

The benefits of developing and testing your BCP will include:-

- Confidence that your organisation will be able to respond to an interruption to the business;
- Staff that are more confident in an emergency situation;
- Confirmation that the resources are available to complete the required tasks;
- Confidence that the plans in place will be effective due to the testing undertaken.

How it Works

Every company is different, therefore RiskTech recognise that a flexible approach will be more beneficial to our clients in helping them manage their risks.

RiskTech, in conjunction with key staff members of your organisation, will define objectives and develop an action plan. For your organisation to get the most out of such an exercise, it is critical that we receive support from the highest level and that the necessary resources are made available to develop and implement an effective BCP.

The Benefits

Successful risk management consulting services and programmes offer substantial benefit to an organisation. These include:-

- Reduced uncertainty;
- Improved organisational focus;
- Good Corporate Governance;
- Minimised personal exposure to liabilities of the directors and officers of the organisation; and
- Defined action plans for improvement.

The Way Forward

If you think Business Continuity Planning is an important issue for your organisation, contact RiskTech to discuss your requirements in more detail.

We are committed to assisting our clients to gain and maintain a competitive edge. We have a simple business philosophy; one which is fundamental to the way we conduct our consulting services:

To provide professional and unbiased service to our clients based on best practice in the field of risk management