# If You Like Your Business...Plan for Everything

For millions of businesses across the globe, COVID-19 was a huge wake-up call. Many organizations found themselves unexpectedly facing a rapidly spreading global pandemic with no business continuity plan (BCP) in place. Mercer's 'Business Response to the COVID-19 Outbreak' survey found that only 51 percent of businesses worldwide had any business continuity support at all and many plans were outdated or didn't take into account anything like what the world has faced this year. You may be thinking that even the best BCP couldn't have predicted this and you're right. That said, many businesses that experienced the 2009 H1N1 pandemic (also known as the swine flu) took infectious disease experts seriously when they warned it was likely a precursor to a worse virus yet to come. That possibility led many companies to implement a more robust business continuity plan than they had ever considered before. That kind of strategic thinking in many cases meant the difference between staying in business and shutting down permanently.

## Is a Business Continuity Plan really necessary?

A business continuity plan is exactly what the name implies. It literally means a plan for the continuation of your business, no matter what disasters come your way. Even though, for many organizations, the pandemic revealed a huge gap where a business continuity solution should be, it has raised awareness with numerous business leaders which offers a tremendous opportunity to look ahead to the future. Beyond the giant disruption this year, there are many other smaller scale, web-based or regional events that can interrupt your business operations just as much. If 2020 has shown us anything, it is far better to be prepared for any circumstance than to roll the dice and count on your good fortune to get you through.

## What you should plan for

Generally speaking, the most significant risk your business faces every day comes from unanticipated disasters, system failures, and theft or loss due to hackers. These are all occurring more frequently by the year so your business continuity planning should reflect this with regular reevaluations and updates.

- *Unanticipated Disasters:* Even though life in the Pacific Northwest is the envy of many the world over, businesses here have plenty of potential hardships to plan for. An example everyone can identify with is the ever-increasing threat from wildfires. Just a few short months ago, we all saw how much these could impact our lives, even in urban areas. This event interrupted workflow and efficiency for many businesses and there is every reason to believe this may become a greater concern in years to come. While fires are a threat to business operations locally, our area is vulnerable to flooding, tsunamis, landslides and the dreaded Cascadia earthquake. When city councils are passing legislation to prepare for future upheavals, it might be a good idea to put a disaster business continuity plan to work for your organization too.
- *System Failures:* Downtime is perhaps one of the most preventable yet impactful of all the potential mishaps your organization needs to plan for. Until it happens, many small to medium-size businesses don't realize how devastating of an expense system failure can be. A single event can cost a small operation anywhere from \$82,200 to \$256,000 according to a recent\_IDC report. It's fair to surmise that many businesses couldn't sustain a sudden hit like that and keep going. These costs accumulate for a variety of reasons which include but are not limited to the disruption of business, IT repairs and lost productivity. Fortunately, there are many business continuity solutions that help to limit the possibility of extended downtime and mitigate its effects when it does occur.
- Theft and Loss from Hackers: Cybersecurity threats are more common than ever before and can cripple your business overnight without a solid BCP to rely on. With the recent large scale Russian hack on several private companies as well as our government institutions, it's clear that every entity bears some vulnerability to this kind of cybercrime. You may be inclined to brush this off because of the common misconception that only giant organizations are worthy of hacking. A 2020 <a href="Data Breach Investigations Report">Data Breach Investigations Report</a> asserts that while large organizations are still the favorite target by a 2:1 margin, SMBs are often easier to breach which

means attacks are on the rise. Since 86 percent of cyber attacks are financially motivated, the threat is one that strikes at the heart of any business. So much so that roughly 9 out of 10 businesses closed as a result of cyberattacks in 2019, even prior to the pandemic. Before you have to sit down and count backwards from 100 to calm down, remember there are business continuity solutions available for ransomware and cyberattacks to protect your organization from would-be thieves. You have control over what happens next.

#### So...What happens next?

There are protections available for every possible scenario. The only challenge is having to take the time to brainstorm as many eventualities as your team can imagine. This is where business continuity services are so valuable. Managed IT Service Providers like LightPoint, who operate in the Pacific Northwest and offer IT expertise to thousands of users, are particularly well-suited to run your BCP. The goal of any effective business continuity support agency is to protect all of your critical company functions so that your customers can trust that you will still be there when they need you most. In fact, many large clients like to run a BCP audit to give them some piece of mind knowing that contracting with your business is a safe venture, no matter what. That makes perfect sense because a recent Gartner Report showed that those businesses with a thorough BCP in place prior to 2020 enjoyed a much faster return to normalcy than those without one. As is true with most projects though, before you can begin, you really need an idea of where to start.

# The 'How' of Business Continuity Planning

Planning for an eventual rainy day doesn't have to be the drab process it is often made out to be. Making it a team effort with a tried-and-true format to follow will help keep this task from becoming too overwhelming. The basic structure of business continuity planning is relatively simple:

• Form a business continuity team. Determine who to involve in compiling the BCP and consider establishing a governing structure. Typical roles include senior manager, program coordinator as well as representatives from each department of the company.

- Reach out to business continuity professionals who can help guide your planning process. Many businesses are stretched thin on resources.
  Having an outside party that can devote themselves to this task is often a great solution.
- Conduct a broad impact analysis to identify significant vulnerabilities. This is where your planners can get really creative running through every possible 'what if' calamity to ensure cash flow will remain secure and effective pivot plans are documented.
- Develop emergency response procedures for each potential event to address specific weaknesses and shore them up. For example, a ransomware defense strategy would be appropriate for dealing with potential ransomware attacks.
- Implement business continuity recovery procedures so that your organization can bounce back as quickly as possible even when the worst happens.

#### The 'What' of Business Continuity Planning

Now that you have an idea of how to begin composing a BCP, you may find that you don't have many business continuity solutions popping into your mind immediately. This is normal, especially if you've never embarked on this process before. It's a good idea to draw on what you do know very well which is the daily function of your business. When you really look at every area that needs to stay on track for your organization to optimally operate, you can then start focusing on what may interrupt them. You may consider some of these to start:

- *Inventory Assets:* Maintain a complete equipment checklist with all hardware and software accounted for to quickly determine replacement or repair needs.
- *Virtualize Everything:* Taking all your data, servers and applications virtual allows you to access and operate your company databases remotely from anywhere which could be critical during a calamity.
- *Scheduled Backups:* A proper backup policy is essential to make certain your data is safe, no matter what kind of disaster comes your way.

- *Disaster Recovery Testing:* Documenting annual tests to better understand how physical and cyber threats may impact your business will help you plan your data recovery more efficiently.
- *Emergency Contacts:* Having easily accessible hardcopies for all contact information of people and companies that must be notified in the event of a crisis helps to expedite response time. It's also a good idea to assign a chain of command with duties that would immediately go into effect.

#### Find the right Business Continuity Service

As is true with every vendor you contract with, your business relies on proven expertise for the job at hand. Look for a Managed IT Service Provider that is local and available to respond quickly when a 'what if' becomes a reality. An MSP like LightPoint that has been operating throughout the Pacific Northwest for 20 years is a great start because we know your geographical vulnerabilities inside and out since we share them. Make sure you hire a team with a stellar track record for going the extra mile for their clients because you are going to need every ounce of that commitment to service when an issue arises. Overall, this process should never be cumbersome when you have the right BCP professional on your side. Contact LightPoint to find out more about business continuity solutions for your organization.

<u>LightPoint</u> is an IT Service Company specializing in helping healthcare practices throughout the Pacific Northwest. Their mission is to be the most friendly and efficient <u>Managed IT Services</u> partner they can be for their medical and dental clients. For more information about Healthcare Managed Services, <u>Let's Talk!</u>

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