

PROCUREMENT TALK SERIES 7, EPISODE 5

BUSINESS CONTINUITY PLANNING IS A MUST-DO

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"Welcome to Procurement Talk and this is your host David Byrne. Procurement Talk is for procurement and business professionals, where we provide insights and solutions to your procurement challenges.

Hello and welcome to Procurement Talk. This is your host, David Byrne. This episode is titled Business Continuity Planning - is a must-do. It is a must-do for your organisation and it's a key component in your toolbox that any organisation must have.

Business continuity planning is a plan to deal with incidents in a structured and controlled manner, to minimise the risk or injury to staff and the public, damage to property, and to return to normal business activity as quickly as possible following an emergency or a disruption, and disruptions happen at the click of a switch. It can happen that easy. You've just got to look at the recent issue around tariffs and what's happened globally with supply chains following the decisions around tariffs, and the chaos that that has caused across the organisation. I mean, you've got China not accepting Boeing manufactured aircraft now that are halfway through manufacture or waiting to send to China. That's crazy, so you can imagine what sort of impact that's having on their business continuity planning, on where they could actually manage that disaster. Now that's a pretty extreme event, but it does show you extreme events do happen, and that is really the worst-case scenario.

So imagine your worst-case scenario that could possibly happen in your business and think of all the negative impacts that could have happened. It could include a business closure, a loss of business income, casual staff without an income, loss of products, loss of records, a long wait for a resupply of products due to supply chain issues, damage to your reputation with regards to your reliability, insufficient insurance, injury to staff, mental health impacts, the list just goes on and on. And that's why every business needs to have a thorough business continuity plan in place.

The plan should look beyond the obvious. It's got to cover a broad range of possibilities and find solutions that there is a minimal disruption and impact to your business. It's got to cover people, it's got to cover processes, it's got to cover technology, and you've got to step it out. Firstly, by analysing the risk, understanding and thinking deep and hard about the risk, particular to your organisation, and then how can we prevent that and mitigate those risks, understanding that not all risk can be mitigated, but there are ways and steps that you can actually put things in place that if that event does occur, that you can partially mitigate. So, it's about thinking differently and out of the box to actually prevent and mitigate those issues so that you can take the next step to

plan, train your staff so that you can respond and recover. And responding and recovering is critical in those early days so that you can get the organisation back up and running.

And then you've got to ensure that you've got this BCP, but you need to test it. You can't just put it in the drawer and think, oh, that'll be great when we actually need it. No, you need to pull it out on a regular basis, on a yearly basis, and test that scenarios will actually happen so that the response, the recovery and the processes that you've put in place, the staff that you're trained, will react the way that you had planned for that to actually happen. And then monitor those reactions and how that's happening within your organisation, and then take any corrective action that is required so that your BCP is actually a thorough, well-prepared, well-rehearsed document and well-rehearsed event within your organisation.

IT disaster is quite common these days. Extended IT outages is not unusual and that should be a key component as you're ensuring that an event like that is well-managed within your organisation.

Emergency response procedures, everything from an armed hold-up to a natural disaster to a riot, telecommunications, loss of key staff due to various issues, breaches within your organisations, damage to your workplace, loss of power, supply chain interruptions - the list is endless on activities that can disrupt your people, the processes, the technology within your organisation.

But in looking at those issues and analysing how you respond and how you recover, does your organisation have adequate insurances? Do you undertake document storage or have you got everything in the cloud? So what happens then? Have you identified alternative suppliers within your critical material components that must be needed within your organisation? Have you done staff succession planning? Have you looked at that? Have you put together off-site resources in case you do have to go off-site? Are your evacuation procedures up to date? And is the BCP held off-site and would all key staff be available? These are all things that come together, and it's about being prepared. Productivity and delivering a BCP is never an accident. It is always a result of a commitment to excellence, intelligent planning and a focused effort. So if you have that commitment to excellence, you put together intelligent planning and you are focused on your effort, a good BCP will really stand you in good stead for your organisation. So there you go. Ensure your BCP is up to standard, up to scratch, it's intelligently planned, it's focused and it's a strong commitment to excellence within your organisation. Okay. All the very best and bye for now.

This concludes this episode of Procurement Talk. Thank you for listening. Procurement Talk is brought to you by David Byrne and BWD Consulting. We're helping organisations transform procurement. Talk to you again soon. Bye for now."