

# Business Continuity Planning

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**Compass US Accountants & Advisors**



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# WHAT IS BUSINESS CONTINUITY PLANNING?

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- **Business continuity planning** is the process of creating systems of prevention and recovery to deal with potential threats to a company. Any event that could negatively impact operations is included in the plan, such as supply chain interruption, loss of or damage to critical infrastructure or loss of human resources.
- A Business Continuity Plan (BCP), often a subset of risk management, outlines a range of disaster scenarios and the steps the business will take in any particular scenario to return to regular trade. BCP's are written ahead of time and can also include precautions to be put in place. Usually created with the input of key staff as well as stakeholders, a BCP is a set of contingencies to minimize potential harm to businesses during an adverse scenario.



# CRISIS MANAGEMENT VS BUSINESS CONTINUITY

## Key Components of a Crisis Management Plan

- Issues happening real time such as a bus fire
- Likelihood of media attention
- Manages social media
- Identifies members of a "Go Team" to respond in crisis situations
- Focusses on the safety of those affected
- .... AND MORE

## Key Components of a Business Continuity Plan

- Focusses on resuming normal trading as quickly as possible
- Plans for quick recovery or restoration of critical business functions
- Establishes contingency plans to effectively cope with long term business disruption
- .... AND MORE



# BUILDING A BUSINESS CONTINUITY PLAN

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**INCLUDING THE FOLLOWING COMPONENTS IN YOUR BUSINESS CONTINUITY PLAN WILL ENSURE YOUR BUSINESS OPERATIONS ARE RESTORED TO NORMAL AS SOON AS POSSIBLE.**

- ❖ IDENTIFY KEY STAKE HOLDERS
- ❖ IDENTIFY HOW THE BUSINESS WILL COMMUNICATE WITH STAFF SHOULD THE PLAN NEED TO BE IMPLEMENTED
- ❖ IDENTIFY THE PRIORITY OF SERVICES
- ❖ DISCUSS ALTERNATE ARRANGEMENTS DURING THE LOSS OF YOUR MAIN PREMISE
- ❖ DISCUSS LOSS OF COMPUTER SYSTEM/ESSENTIAL DATA
- ❖ DISCUSS LOSS OF UTILITY SERVICES SUCH AS PHONE, ELECTRIC, HEATING, WATER
- ❖ DISCUSS HOW TO RESPOND IN CASE OF FIRE
- ❖ DISCUSS INCAPACITY OF CEO OR OTHER KEY MAN POSITIONS
- ❖ DISCUSS INCAPACITY OF STAFF



# BUILD YOUR PLAN

**Building a plan takes time,  
however it's essential to have  
one in place.**

**Share your business card or sign  
in to receive a digital template  
that will guide you through the  
process.**



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# Contact Information



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