Business Continuity

Get Ready Now!

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1) Why is Business Continuity Planning Important? (MAPC)

2) Easy Steps to Start the Planning Process! (MAPC)

3) Tips to Help with the Planning Process. (MAPC)

4) How the City of Cambridge will help you! (Cambridge CDD)

5) Questions? Comments? (All)

Why is continuity planning important for your business?

- Protects your bottom line
- Secures key assets
- Reduces liabilities
- Increases employee safety and confidence
- Enables customer retention

Developing a Business Continuity Plan doesn't have to be an expensive endeavor. There are <u>easy steps</u> you can take to prepare your business or organization for an emergency.

Business Continuity Lifecycle

Step 1: Identify
Risk Assessment

Step 2: Analyze
Business Impact Analysis

Step 3: Create
Strategy & Plan Development

Step 4: Measure:
Test, Train, Maintain

- The **Ready.gov Business Plan** provides a simple, comprehensive template to conduct business continuity planning. Use this template if your business has less than 5 employees.

- **Open for Business** provides a more advanced template to think through business continuity planning activities. Use this template if your business has 5 or more employees.

For more information visit
camb.ma/bizeprep

Think about your greatest potential risks.

- What are the events most likely to threaten your business operations?

- What would happen if those events occurred? How severe would the impact be?

Identify your critical business functions and a potential recovery location.

- Are you able to continue operations remotely or at a separate location?

- What are the minimum requirements needed to keep your business operating during an emergency?

Calculate the cost of interruption for one week, one month or six months.

- How much revenue would your business lose?

- Does your business have appropriate insurance coverage to cover costs incurred during an emergency?

Develop a Business Continuity Plan.

- It should include information needed to get back in business as soon as possible.

- It should detail actions that owners, managers and staff can take in the event of an emergency.

STEP 1: Identify a Point Person

Designate a primary and backup point person to manage the crisis.

- Employees should know what their role is during an emergency.

Identify suppliers needed to fulfill essential business functions.

- Can critical suppliers/vendors be reached and supplies provided during an emergency?

- What is the best way to avoid issues when supply chains and communications are interrupted?

STEP 3: Gather Critical Info

Key information needed to perform essential business functions should be held at a recovery location.

- Information includes vital records, critical telephone numbers, critical supplies and equipment, machinery or vehicles.

- Keep emergency contact information in a centralized off-site location that all employees can access – consider digital access.

TIP: Prepare Your Staff

An effective Continuity Plan helps prepare staff for the most likely emergency events that can hamper routine business operations.

- Employees should know what their role is during an emergency.

- Cross-training employees can provide crucial redundancy when the majority of your staff is unable to access your business.

- Ensure that all employees have access to your Business Continuity Plan, and know what their roles are if the plan is implemented.

Make sure your plan stays updated and is easy to access.

- Update your emergency response strategies as different risks may arise. A Business Continuity Plan with outdated contact information and protocols isn't very useful!

TIP: Review Your Insurance

Review Your Insurance Coverage!

- Determine the insurance you need based on various disaster scenarios.

- Know and understand the benefits and restrictions of these insurance options.

Have a copy of your insurance policy stored in a safe area, as well as a digital copy that can be accessed on a cloud platform.

Think about ways you can communicate with the community during and following a disaster.

- What methods of communication can you use to let customers know your business is back in operation?

- The sooner you communicate to customers you're back in business, the sooner your business can recover.

How the City of Cambridge will help you!

- **Before a Disaster** visit _**camb.ma/bizeprep**_ for templates and additional info.

- **After a Disaster** contact the Cambridge Economic Recovery Team at 617-349-4637 for assistance.

Questions or comments?

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