

Guide

# The Role of Business Continuity Software in Reputation Management

How To Build A Culture Of Preparedness And Get Leadership Buy-In

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# Introduction



The way organizations function on a day to day basis is changing, just like any other aspect of our lives. Technology has altered internal roles and functions at organizations, and the way they operate is shifting into the digital space. It permeates all aspects of business, so business continuity needs its technological element. The chosen software must match your organization's requirements, be easy to implement, offer business continuity planning, and come as a part of a broader offering.

Many scenarios that can lead to reputational damage — from cyberattacks to supply chain disruption. Surprisingly, a lot of companies are still inadequately protected against the consequences of a reputational crisis.

Unlike many other business risks or threats, reputational damage has the most lasting effect on a business and is one of the toughest ones to mitigate.

It has always been critical to keep up with the times and give business continuity more attention than a folder collecting dust on a shelf. With all the change come new disruptive situations that require innovative practice and understanding. Business continuity management is more than just compliance. It is the foundation of a company's reputation and stability.

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Based on a recent survey,  
**87% of executives**  
rate reputation risk as more important  
that other strategic risks.<sup>1</sup>

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Sources:

1. Reputation Risk Survey Report, Deloitte



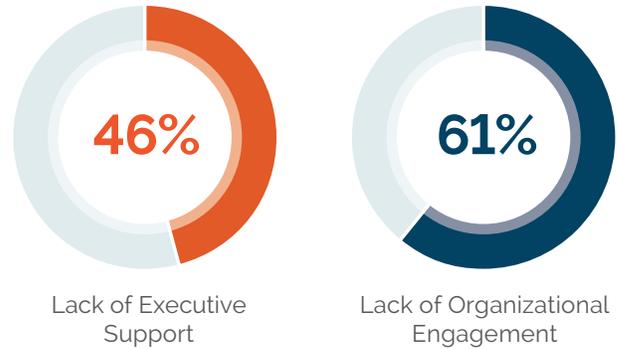
# Recent Business Continuity Insights

Among the top BC challenges companies face today is the lack of organizational engagement. However, some organizations today still rely on manual work done through spreadsheets and other stand-alone documents, which the process a lot more time-consuming.

Reputational damage or loss of brand value is another rising threat.<sup>2</sup> There are many scenarios that can lead to it—from cyberattacks to supply chain disruption. Surprisingly, a lot of companies are still inadequately protected against the consequences of a reputational crisis.

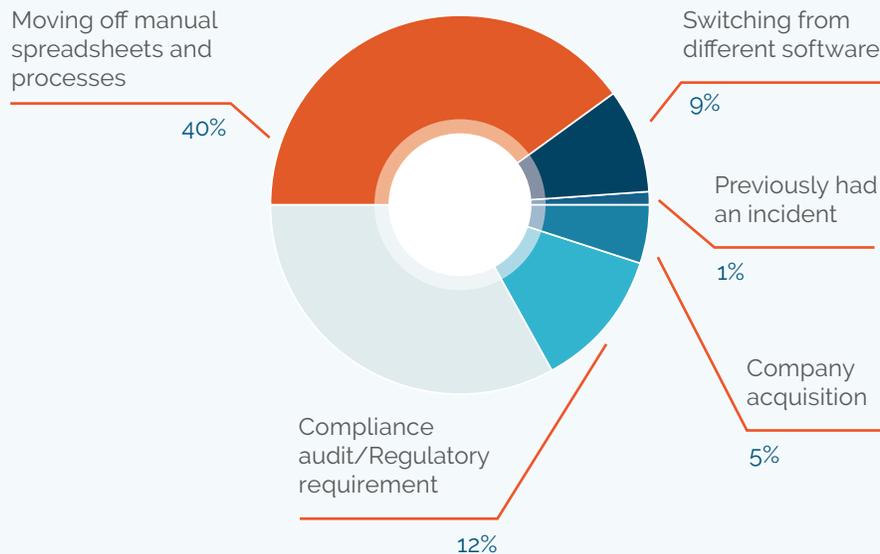
The number of cyberattacks has grown in recent years, catalyzed by companies' expanding reliance on their data IT networks. As companies gather greater volumes of personal data, breaches get more sophisticated and more costly.

## What are Organizations' Greatest BC Challenges?<sup>3</sup>



An average total cost of a data breach is **\$3.86 million.**<sup>4</sup>

## If You Have a Business Continuity Software Solution Today, What Was the Main Driver to Adopt it?<sup>5</sup>



Sources:

- 2. Allianz Risk Barometer, 2020
- 3. BC Benchmark Report
- 4. IBM, The Cost of Data Breach Report, 2020
- 5. SAI Global, Addressing the COVID-19 Gap: How Business Continuity Professionals Can Propel Business Forward



### Primary Tools Used for Business Continuity

**Spreadsheets & Text-based Documents**

38%

**Commercial BC Software**

35%

**Custom Built Software Application(s)**

11%

**Commercial GRC Software**

8%

**Commercial Project Planning Software**

4%

**Commercial IRM Software**

4%

Incidents that involve social engineering and phishing emails to dupe companies' employees into revealing login credentials or to make fraudulent transactions, have resulted in worldwide losses of \$26bn since 2016, according to the FBI.

### What are the Main Causes of Cyber Incidents?



77%

**Data or Security Breach**  
(e.g. access to/deletion of personal/confidential information)



62%

**Espionage, Hacker Attack, Ransomware, Denial of Service**



42%

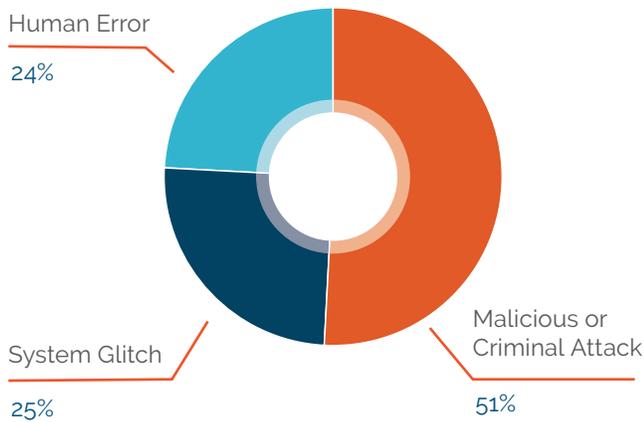
**Errors or Mistakes by Employees**

Sources:

1. BC Benchmark Study, 2019
2. Allianz Risk Barometer, 2020

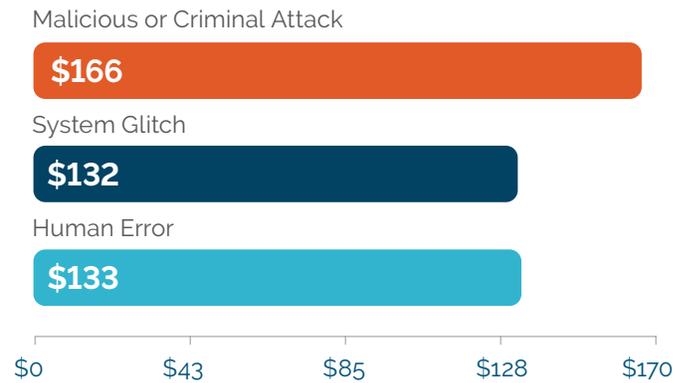
Based on an industry report, an organization's ability to respond to a data breach can be bolstered by a combination of regular testing exercises (e.g., tabletop test) and the presence of an incident response (IR) team that follows the steps of an incident response plan. Combined, the forming an IR team and testing the IR plan mitigate data breach costs more than any single security process.

### Data Breach Root Causes



### Per Record Cost for Data Breach Root Causes

Measured in \$USD



**Training and testing are the most effective cyber risk mitigation forms** any company can deploy and significantly reduce an event's aftermath. One of the leading causes of cyber incidents are mistakes made by employees, which can be prevented by workforce training, especially in areas like phishing and spoofing. Employee education can help mitigate ransomware attacks, although maintaining secure backups can limit the damage. Regular testing of the business continuity strategy is by far the most reliable way to find gaps in a BCP and get everyone up to date on their roles and responsibilities.

Efficient planning has become essential, and a professional response can make a difference.

**\$360,000**

Forming the IR team lowered the total cost of a data breach by an average of \$360,000 from the main cost of \$3.92 million.

**\$320,000**

Extensive testing of the IR plan reduced the total cost of a data breach by an average of \$320,000 from the main cost of \$3.92 million.

Sources:  
1. Cost of a Data Breach Report, IBM Security



# Types of Business Continuity Software

## Project management tools

These tools assist in initiating, planning, executing, controlling, and closing the team's work to complete tasks and meet certain success criteria in time. These tools help design BIAs that are the foundation for any recovery plan. Besides, they help assemble and administer project data and locate any gaps in a company's compliance with rules and regulations. Having access to this information provides insight into the strengths and weaknesses of a BCP.

## Plan development tools

These tools are the most common ones and have been around for a while. Their primary function is to develop and document recovery plans, maintain contact lists and dependencies. They can be both cloud-based and located physically on-premise.

## Benefits of BC Software

As cyberattacks become more frequent and sophisticated, companies are moving from a conventional recovery approach to a streamlined and software-defined resiliency approach. BC software like **Agility Planner** centralizes technology and best practices to help build a plan, delegate tasks, assess risks, analyze data, prioritize and protect business-critical operations.

When it comes to a set of features and benefits, companies are looking for proactive preparation as opposed to reactive response.

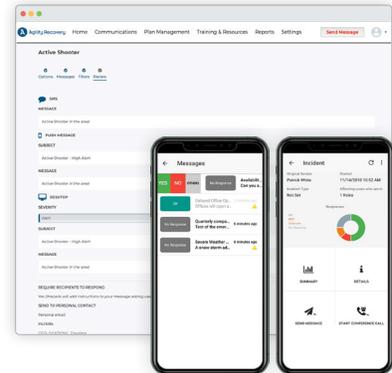
### 1. Consolidated & Easy Access to Business Continuity Plan Management

Unlike a stagnant document, good business continuity software will help you mirror changes to your business and automate the process of regular reviews and approvals. The first advantage of incorporating business continuity software into a business strategy is the **flexible access to your emergency action plans (EAPs)**, Business Impact Analysis, and business continuity plans (BCPs) that can be uploaded directly into it. With **Agility Planner**, you have the option to upload your plans and other important documents to the Prepara Portal. Having your plans and documents stored in one central place allows you to pull them up on any device, from any location. In the heat of the moment, such functionality can offer a lifeline.



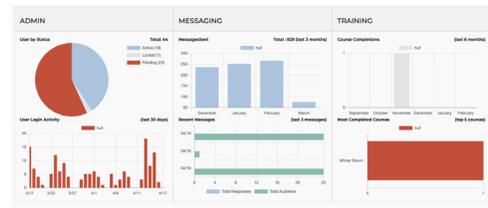
## 2. Embedded Emergency Notification System

Relying solely on email to communicate with employees is ineffective, as not everyone on your team has access to it on their phones. Employee safety should be every business's priority. With that in mind, an **emergency notification system is the most timely and effective communication method for companies of all sizes**. Having an option for your employees to reply to the emergency alert message, letting you know about their location and that they are safe, will allow an organization to regroup faster. One of the best benefits of having business continuity software is the additional services it may provide. For instance, an option to create messaging templates (pre-set text alerts) to store and send out if an incident takes place, or geofencing to alert specific people in a defined area. These features save time and energy, which is extremely important during an emergency.



## 3. Comprehensive Dashboards & Reporting

A dashboard built within a BC software enables you to monitor and measure performance and metrics in real-time. **Data visualization provides an executive summary of the process**, and displayed data gains valuable insight and allows for informed decision making.



## 4. Access to Historical Data

When tasked with creating a plan to keep a business resilient through any disruption, having the right example to rely on creates a strong foundation for future success. **Agility Planner is pre-populated with historical data** to serve you as a consultant and guide you in creating a robust BCP.

### **CUSTOMER SPOTLIGHT**

An international engineering and design company took advantage of Agilify's onsite training, plan implementation, and onboarding. And emergency messaging features of Preparis allowed them to promptly send out a message to and receive a response from 10,000 employees in 400 different locations.

## 5. Education & Training

Providing training for your employees equals investing in the successful resolution of any emergency situation. Testing and training are the most definitive ways to understand the proper reaction to an incident and know what your team should do to protect themselves and those around them.

Among many different training types are tabletop exercises, webinars, checklists, and online training on various scenarios.



### Plan Review

#### WHAT IT IS

A plan review is much like an audit of the BCP. The BCP team, along with the c-level management or department heads, get together to review the plan and decide if any components are missing or need revision.

#### BEST SUITED FOR

Training new members of the BCP team, or in regular onboarding.

#### Benefits

- Does not require a lot of investment in time or resources
- Easy to implement
- Quick way to detect gaps or areas for improvement

#### Disadvantages

- May not provide an in-depth view into a BC strategy
- Offers a basic level of preparedness
- Unlikely to promote organizational buy-in



### Tabletop Exercise

#### WHAT IT IS

A role-playing group exercise that examines the response of your crisis team to a specific scenario.

#### BEST SUITED FOR

Updating critical employees on their roles and responsibilities during an emergency.

#### Benefits

- A thorough rehearsal of actions and steps for all team members during an incident
- Interactive format
- Promotes cross-departmental and company-wide engagement
- Allows to quickly detect BCP gaps

#### Disadvantages

- Can be time-consuming
- Requires thorough documentation as the tabletop unfolds
- Must be organized and guided by someone with prior experience



### Simulation Test

#### WHAT IT IS

A more hands-on type of testing exercise. While a tabletop test, as the name suggests, typically consists of discussing plan details around a table, a simulation test combines real recovery actions.

#### BEST SUITED FOR

A company-wide BCP testing event to locate potential gaps as quickly as possible.

#### Benefits

- Provides a hands-on, real-life emergency environment
- Can engage everyone in the company
- Allows everyone involved to practice their plan of actions
- Quickly identifies BCP gaps
- Allows to develop detailed documentation for further BCP review and update

#### Disadvantages

- Requires considerable investment to set up and implement
- It may be cumbersome to coordinate the schedules of all parties involved in the test



“We got signed up and onboarded just in the nick of time. We’ll also use Preparis for our virtual daily check-in. It’s going to be such a help.”

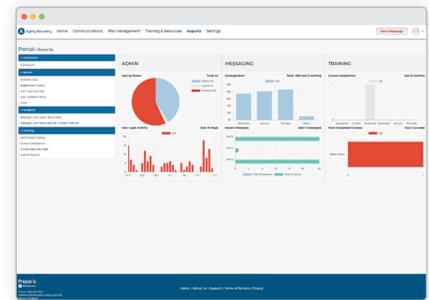
—Paule, Camazine & Blumenthal, P.C

## 6. Proactive Approach to Incident Management

The primary goal of any incident management program is to **reduce the impact of an incident and quickly restore all essential business operations while reducing the negative impact on the revenue**. Different software platforms offer varying features, but the purpose of each tool is to protect your business and get it back up and running as quickly as possible, with minimal damage.

## 7. Plan Maintenance

Good business continuity software will also offer you the option of **managing all of your plans within the same interface**. It allows for more convenient and time-saving editing, which is helpful for growing businesses that are hiring new employees or additional facilities. Plan maintenance also includes the ability to test your plans and make any changes accordingly to comply with any regulations.



## 8. Create Organizational Buy-in, Measure Organizational Engagement

Business continuity isn't solely about document administration and updating plans. It's about building a company-wide culture of preparedness with an attitude aimed at improving organizational resilience. Business continuity software can help you **decentralize your BCP** by assigning users responsibility for entering, maintaining, and updating their information.

Another important aspect is the ability to assign and delegate tasks to other team members. Doing so reiterates the importance of their role and encourages their involvement in BCM as the process becomes much easier.

## 9. Simple Interface, Comprehensive Dashboard

The amount of administrative workload can be significantly reduced if the software doesn't require any technical background to use it. A BC manager will have more time to improve the strategy rather than spend time finding the right report or getting everyone to fill out a spreadsheet.



# The Role of Business Continuity Software in Reputational Management

Stakeholders keep a close eye on how a company responds to difficult situations. Any action during a crisis can ultimately affect the company's reputation. According to a survey, companies are most prepared to manage reputation risk drivers in areas where they have direct control, such as regulatory compliance and employee management. However, 47% of businesses are less prepared when it comes to handling risks related to supply chain management, and 41% mentioned hazards or other natural catastrophes.<sup>6</sup>

## Business continuity software helps adjust to organizational changes

As organizations evolve and restructure, data management in most advanced software enables plans to be relocated to reflect business structure changes or business location. Software, such as Preparis, can target the response and recovery of specific locations, thanks to geofencing and bi-directional messaging. Should a BIA or any other important document be updated, anyone with proper rights can make the changes.

## Streamlined planning and training

The risks caused by recent events have renewed the industry focus on exposures associated with pandemics, weather-related disruptions, and supply-chain resilience. This is where planning and training components of software come into play. Such functionality ensures that employees know exactly how to respond in an emergency, and management can make sure everything is in place to navigate successfully through the next incident.

The planning part of the software must be capable of supporting the continuous revision of requirements and the dissemination of new guidelines as the business evolves, new threats emerge, and new compliance standards are implemented. Organizations taking advantage of business continuity software will find it more efficient to revise planning requirements and implement them across the enterprise than those companies that use templates for word processing or spreadsheet programs.



Sources:

6. Reputation Risk Survey Report, Deloitte



## The software supports the development of business continuity metrics

As your company goes through the inevitable changes, it accumulates complex reports that summarize business continuity information. Needless to say, the leadership team that's interested in building a resilient business requires an enterprise-level view of the current state of preparedness to determine program direction.

Manually gathering data from multiple documents to develop metrics is an arduous task. If there's no platform, the generation of metrics won't be frequent enough to provide value. Besides, if data must be compiled manually, there is a much higher risk of error. Strategy development can become hindered if there's no confidence in data accuracy and its ability to speak on behalf of the entire organization. Management may be reluctant or unwilling to act on the information.

As business continuity tools promote summary reporting, the leadership team can further change the organizational culture by acting on the data gathered and addressing exposures. If the change has been the result of the data insights, a person responsible for BC planning will see the direct value of their work and view the effort to create a resilient culture as sustained.

## BC Software drives program commitment, innovation, and advancement

An organization with mature business continuity has an embedded understanding of risk awareness. Such a company also views their continuity plan as integrated components of routine processes. It is much easier to instill a sense of ownership if management recognizes a serious investment of resources in support of resilience.

The argument against business continuity software, such as high cost and an intricate setup process, is at the foundation of creating a resilient culture.





# Summary

Organizations that use business continuity software will reap a lot more rewards, giving them headway that will only increase as business continuity makes its strides into the future. The evolving demands on continuity programs are too prominent to be managed in an old-fashioned way.

The BC maturity gap between organizations employing continuity software and those that are not will only grow as software capabilities advance and as new threats become known.

It takes time, money, and energy to build a company, so it's important to withstand any disruption that may occur. Software is the future of business continuity management. It enables you to make informed decisions in a disruption thanks to detailed analysis and access to comprehensive information anywhere, any time. It develops and improves the company-wide adoption of the culture of preparedness and resiliency because it's simple to use and makes it easy to standardize capturing information.



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