The demands placed upon Business Continuity (BC), Risk Management (RM), and Disaster Recovery (DR) professionals increase every day. As a result, organizations should reassess how they approach BC Management. As a business evolves, distinctions between BC, DR, and RM become more imprecise and elusive. These areas must converge, each integrating aspects of the others.

In traditional models, RM and BC are "before-and-after." RM ("before") performs Risk Assessment, maps Business Operations, and conducts Business Impact Analyses. BC ("after") alerts responsible personnel, recovery teams, and external support—while Information Technology develops DR Plans to restore IT infrastructure and Business Recovery Plans to resume IT and other operations. The goal is a Crisis Management Plan ready to protect personnel, safeguard facilities, and enable decision-making under duress. As a professional, you must manage impediments to compliance. To do so, you need to understand three elements that define this challenge:

- **Yourself, Your Industry, and the “Law”**
- **Governance, Risk & Compliance**
- **Don’t look back**

Are you a Business Continuity Planner or a Strategic Risk Manager?

The convergence of BC and RM is an evolving process. Witness the emerging regulations, frameworks, and standards that continue to emphasize RM. As decision makers accept this progression, BC is increasingly looked upon as a subset of RM.

**Game-plan checklist:**

- Identify current laws, regulations, frameworks, standards, and goals relevant to your organization.
- Accept that BC and RM can no longer co-exist as totally separate concepts.
- Recognize the convergence of BC and RM as the future of effective planning.

**Industry status—know what’s happening, know the impact.**

You can get left behind if they continue to adhere to outmoded methods. BC planning alone is not enough. In contrast, RM presents ongoing value to decision-making that BC does not. Fortunately, there is overlap between the disciplines—as both are risk-based tools.

**Game-plan checklist:**

- Identify outdated methods and procedures that no longer create value.
- Accept that planning alone—no matter how effective—is simply not enough.
- Adopt RM practices as the way to get in front of potential issues.
Regulations, standards, best practices, and frameworks—know the differences and the impacts to your program.

In some business circles, “regulations” and “standards” are often used incorrectly and lead to confusion and misunderstanding. The discernible difference between a “standard” and a “regulation” is the cost of non-compliance. A voluntary industry standard is a “guideline.” If your organization does not adhere to this guideline, there are generally no material consequences. Regulations, however, are different. A regulation is a mandatory compliance requirement. To disregard regulations can bring costly penalties, fees, and sanctions.

Game-plan checklist:

- Identify both the industry standards to which your organization is expected to adhere and the current regulations to which it must comply.
- Search your industry sector for all standards, laws, and regulations affecting your industry. There will be many.
- Consider—as part of your risk and impact assessments—any penalties, fees, and sanctions that come with failure to comply with the regulations.

Governance, Risk & Compliance—shoring the pillars of risk.

Governance, Risk, and Compliance (GRC) is multi-tiered by its description alone. GRC addresses Operational RM, Enterprise RM, Third-Party Vendor Assessment, Business Process Mapping, Compliance, and Auditing. Governance—established by directors—reflects organizational structure and management. Governance is how leaders drive the organization toward the achievement of goals. RM predicts and prepares for concerns that could disrupt or impede the path to the achievement of goals. Compliance addresses policies, procedures, regulations, and laws—the road map and traffic signs along the path.

Game-plan checklist:

- Identify the most-recent guidance, standards, and best practices that can affect your organization now and in the future.
- Accept that even the most comprehensive of standards cannot account for every possibility that you may need to address.
ABOUT THE AUTHOR

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Since 2004, Strategic BCP*—innovator of ResilienceONE® business continuity planning and risk management software—has been leading the way in elevating the productivity and relevance of BC professionals. For a closer look at better ways to assess and manage risk, continuity, disaster recovery, and compliance—all in one comprehensive program—contact us:

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