



## Business Resiliency and Flexibility – Extended Plans and Amended Processes

The situation is the boss! The situation is fluid. Effective business continuity plans are phased for the immediate continuation of operations and then evolve to address the fluidity of the situation and to adjust for longer than expected outages.

Plans for extended outages tend to be more of an outline. They need to be shaped depending upon the situation and how it evolves. The evolution of the situation means that decisions on planning are risk decisions. A risk decision is a decision made in the absence of knowing all facts or what is next. Consequently, flexibility becomes key to success, but flexibility should not lead to loss of control or transparency.

When firms – big or small - transition to extended plans, particularly in an environment where flexibility is required to get the job done and social distancing mandates virtual communication, the following considerations may increase your firm's resiliency, and its ability to function with transparency.

*During this crisis DonebyDunn offers pro-bono consultation on extended outage plans.*

### Considerations for Extended Outage Plans

- **Loss of Subject Matter Expertise (SME):**
  - Staff globally is at risk; the peak of cases lies ahead. Have you identified your critical staff and ensured that there has been cross-training and knowledge transfer in case key staff become infected and are no longer unavailable?
  - Knowledge Transfer should include goal of the process; overview of the process, step-by-step how to perform the process. It should also document what one needs to perform this (aka file access, system training) and ensure people are permissioned and passwords or know whom to contact to establish them.
  - Out of Office and Vacation: People, particularly in stressful times, need a break or they will break. Has planning accounted for enough SME throughout the organization to support critical functions with a reduced number of staff and the ability to give team members personal time?
- **Appropriate Documentation of Process:** Do not confuse documentation with bureaucracy; documentation increases clarity and control.
  - Document how to actually perform key tasks in a short one-pager with bullet points including sections on "what you must know" (password, files, systems) and "frequently asked questions". Prepare for people to "come off the bench" to assume additional responsibilities with no access to additional training. Those that currently perform them may not be available for questions.
  - Ingenuity to get the job done results in amended process and even amended regulation. Document in some manner the new process or the exception to the existing policy to:
    - Ensure that all team members understand the new rules.
    - Evidence that processes remain controlled and that decisions were taken by appropriate and authorized personnel.
    - Examples: Virtual Board and Governance meetings; e-mail signatures vs. physical signatures; transfer of authority (additional signatories); wire transfer instead of physical checks, reduced due diligence. Document what you are doing and why.
- **Monitor Effectiveness and Review Plans:** Do not confuse formal with time consuming.
  - Have regularly scheduled check-ins across all areas of your organization. Assess a "Green, Amber, Red" current condition and identify emerging concerns and potential stress points.
  - Play the "what if game"; start thinking about how the situation could evolve and what your different options (plural) to respond could be
  - Do not play the "name and shame game". Adjust as needed to continue operations in an evolving situation. Save the list of potential improvements for future "lessons learned" sessions.

Remember Attitude is Everything! Contact DonebyDunn to Discuss!

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