

**TOP
5
CONSIDERATIONS**
for CIOs

BUSINESS CRITICALITY

Defining your business impact assessment framework?

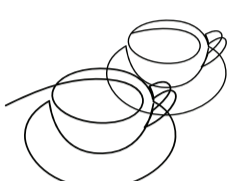
Identify Critical Business Functions and Processes

If you know your essentials you'll avoid the chaos

Collaborate to stay resilient and stay ahead

Collaborate with key stakeholders across the organisation to identify and prioritise critical business functions, processes, and systems that are essential for maintaining operations and delivering products or services.

Bottom line: Deloitte found that 45% of organisations lack clear understanding of critical business processes and functions, significantly impacting their ability to respond effectively to disruptions. The reason? Lack of awareness, resources, collaboration, complex organisational structures, resistance to change being reactive rather than proactive.



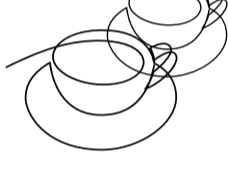
Assess Impact Scenarios and Threats

It's a 50/50 split, the question is...

Which 50% do you want to be in?

Evaluate potential impact scenarios and threats that could disrupt critical business functions, such as natural disasters, cyber-attacks, supply chain disruptions, or operational failures. Consider both internal and external factors that could affect the organisation's ability to deliver products or services, generate revenue, and meet customer expectations.

Bottom line: According to PwC, organisations that conduct regular impact and scenario planning are 50% more likely to effectively navigate crises and maintain operations. As they say, "The more you sweat in practice, the less you bleed in battle." Fire drills make a difference so use them.



Define Impact Criteria and Metrics

You're in the driver's seat

So long as you know what is driving you

Develop quantitative and qualitative (financial, operational and reputational) measures to evaluate the severity and duration of disruptions and their implications for business continuity and resilience.

Bottom line: Organisations often underestimate the importance of defining impact metrics, resulting in a lack of actionable data when disruptions occur (Forrester). What is the single economic driver of your business?



After 30+ years of experience...

Take chances and learn to make calculated, small and many recoverable mistakes. That's how you grow. Pain nourishes your courage. You have to fail in order to practice being brave.

Don't be the ostrich—head in the sand is not and never was a good look!



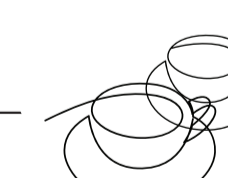
Conduct Impact Assessments and Analysis

Practice makes perfect

Perfect makes time for practice

Evaluate the direct and indirect impacts on productivity, revenue, costs, customer satisfaction, brand reputation, and regulatory compliance to prioritise resources and recovery efforts effectively.

Bottom line: 20 years ago DR and BCP were binders-thick, today we disregard them as unless—you're flying in a plane. Assessments should be done annually at a minimum or when significant changes to your business occurs. Otherwise, the best laid plans and fire drills will quickly perish, along with the potential of your business.



Develop Risk Mitigation Strategies and Continuity Plans

Rainy days are costly, be prepared

Invest in an umbrella and know how to use it

Define recovery objectives, action plans for minimising downtime, restoring operations, and mitigating losses in the event of disruptions. Establish roles, responsibilities, and communication protocols to ensure a coordinated response and effective execution of continuity plans.

Bottom line: What do Target, British Airways and Equifax have in common? Cyber breaches and system failures totalling approx. \$1.6B in rectification, reputational damage and legal battles. According to Data Foundry, **the average cost of downtime for a small business is \$8,851 per minute. Do the math.**



Like to delve into, dissect or draw on my experience over a coffee—let's set up a time...

