PROJECT REBOUND

Presented by the Oakdale Chamber of Commerce

The Covid-19 Pandemic of March 2020, led to a response that was unforeseen, and for businesses, largely unplanned. The closing of non-essential businesses coupled with shelter in place orders for most citizens has created a crisis environment for our economic well-being. You must decide now how your business will be able to survive this crisis and remain in business. This is different than a simple business continuity plan as the factors that have caused this crisis were out of your control. In this way, the effect that this has had on our business community is very similar to communities coping with large scale natural disaster! Many businesses in those communities were able to bounce back and recover as a result of good self-evaluation and planning. Let's examine some suggestions for planning your business recovery.

1. Don't waste the downtime!

   If your shop or business is idle right now, use the time to organize. Is there a corner, shelf, delivery area or spare room that you've been meaning to get to for months (or years!) to get straightened up? Do it now! Clean it up, straighten it around or throw it out! Maximize your ability to use your workspace to its best potential and productivity.

2. Inventory!

   Take the time to make a full listing and accounting of all equipment, machinery, appliances and material on hand. Is it perishable? Is it preservable? How long can I fill orders with the material I have on hand when I re-open? What would I need to get back to full operations? What do I need first? Then plan an initial order.

3. Evaluate!

   Begin analyzing your business processes. The priorities of your recovery plan should directly connect to your business priorities. So what are your priorities? At a basic level, this business impact analysis assesses which systems and applications are most critical to your organization's functioning. There are two sides to this coin: the pieces that enable the crucial operations that run your business, and which of those pieces are most vulnerable to threat, loss or shortage? Your business impact analysis and risk assessment should include both.

4. Plan your Strategy!

   Your strategy is the high-level evaluation that looks at how the shut-down recovery fits into your business objectives and what it will take to implement it. It should consider things like:
   - Results from your self-evaluation, business impact analysis and risk assessment
   - Budget – what do I have and what do I need?
   - Resource availability: what people, technology, and other physical assets can or should be included in the recovery plan, and how can you ensure their availability when necessary?
   - Technology: what tools will you use to support your recovery plan?
   - Data: how specifically is data handled and protected as part of your plan?

5. Write the Plan!

   Your business recovery plan is the execution arm of your strategy. It translates your objectives into a tangible checklist of steps to follow to ensure that your business is protected. It should include:

   The “why”: the objectives and goals driving the plan
   The “what”: your critical IT systems, prioritized by business impact and risk, as well as their expected recovery times, authentication tools, etc.
   The “who”: the roles and responsibilities of each involved person.
   The “when”: Clearly define the timeframes by which tasks must be completed or implemented.
   The “where”: any geographical considerations, including availability of material for ordering
   The “how”: specific action steps required to restart, reconfigure, and recover. This will also include technological considerations, such as the use of data backup tools.

6. Test your plan!

   Like the Fire and Tornado drills we all went through growing up, it’s not enough to only create a plan, you need to ensure that it works! This step is notoriously neglected. Annually, only 40% of companies test their plan, and more than a quarter test “rarely or never.” Why? It can be time-consuming, complex, and resource-intensive. It can also, however, identify gaps, incorrect assumptions, technology issues, process inadequacies, missing elements, plan inconsistencies, human resource problems, and more – all of which could play an indispensable role when it’s not a drill.

   Remember, if you need any assistance, the Oakdale Chamber stands ready to help!
   Contact us via email- memberhship@oakdalechamber.com