



BUSINESS CONTINUITY IN UNCERTAIN TIMES

Business continuity in uncertain times
Issue 58 | Volume 02 | May 2020

OVERVIEW

The unforeseen global environment created due to the pandemic has brought business and economic disruption worldwide. The present situations have brought an imperative for companies to discover new ways to tackle up with measures for business continuity. One of these has been to enable remote access to business-critical applications.

We at Liberty General Insurance Limited understand the value and importance of technical capabilities required to face such situations. The current edition in this series is intended to address the concept of business continuity in the present unforeseen situation.



CHALLENGES

- Extended disruptions and delays can put your business at serious risk.
- Job processes and tasks might change, introducing new challenges and unexpected exposures.
- Employees who work from home more regularly need to be set up with an ergonomic workstation.
- Collaboration with supply chain providers to ensure minimal disruption.



HOW TO MINIMIZE IMPACT

When business disruption hits, there are steps you can take to minimize the impact to your organization. As the crisis evolves, your operations may be facing daily unexpected challenges.

Consider the following insights to put your business in a better position to recover.

EMPLOYEES WORKING FROM HOME

Your workforce is one of your most important assets. Working remotely presents unique challenges. To help set up your team for success, consider these guidelines:

- Provide ergonomic instructions to help maximize comfort for working on a computer. This includes elements such as chair height, positioning of the monitor and keyboard, correct lighting, and posture.
- Stay in close communication with your employees to assure that those new to isolated settings have daily contact with supervisors. Use of software built for facilitation of virtual meetings such as Microsoft Teams can be used. Meetings can be called as a measure to allow for meaningful connectivity and providing updates. It may be a new world for many who are feeling stressed to fulfill new expectations.
- Use secured VPN system for devices used for company business. This includes PCS (Personal Communication Services) and phones that may be used as "mobile hotspot" to access servers. Phishing attacks can increase with predators posing as a legitimate public health or public safety sources.'
- Share informative reads to employees on cyber security and threats along with tips to keep the work systems secured.



CHANGING WORK ENVIRONMENT

Adjusting operations might impact specific job tasks, work practices, and processes. Here are a few things to consider:

- Evaluate work processes to identify new exposures or changes that may have been introduced by the disruption.
- Conduct a job safety analysis, breaking down a job into tasks and steps, identifying hazards, and developing controls.
- Determine how people and processes will be impacted, including to equipment and materials.
- When reassigning staff to different jobs, make sure they have the necessary skills and training to perform the new role.
- Communicate the changes to your employees and ask for their feedback.

SUPPLY CHAIN COMMITMENTS

Another element of your business that might be disrupted is your supply chain. Consider the following steps to collaborate with your business partners to help lessen the impact.

Contracts and obligations:

- Clarify your obligations and expectations with customers and outsourced services. Contact providers whose services may be disrupted.
- Review all existing contracts and agreements.
- Estimate the impact of unforeseen events. Use legal counsel to clarify your rights and options if one party fails to fulfill their obligations.
- Seek counsel from your insurance broker to verify insurance conditions are in place for existing - providers and suppliers. Where possible, clarify any risk transfer capabilities in current and replacement supply chain providers.
- Seek out available secondary suppliers of equal or better quality. Keep in mind that this may require new contracts or special negotiations.

Impact on customers:

- Focus on the ripple effect of delayed shipments, especially when you may be unable to fulfill obligations as suppliers become unavailable.
- Verify where you can procure short and long-term inventory of materials, supplies, and equipment to fulfill contractual obligations and meet customer needs.
- Make sure that you have enough employees in highly skilled positions to meet critical customer needs.



TRIVIA

Influenza is considered as the worst pandemic that occurred in 20th Century AD. It was caused by an H1N1 virus with genes of avian origin. Although there is no universal consensus regarding where the virus originated, it spread worldwide during 1918-1919. It is estimated that about 50 Crore people or one-third of the world's population became infected with this virus. The number of deaths was estimated to be at least 5 crores worldwide with about 6.75 lacs occurring in the United States.