

5 REASONS

You Need a Continuity Plan



Introduction

Business Continuity Plans protect your company when disaster strikes and help you avoid revenue and customer loss. Here, we'll outline:

- Why Business Continuity is important
- Why your current plan is likely not enough
- The true cost of disruption
- The competitive edge
- Continuity can mean survival
- Crafting your Business Continuity Plan

A well-crafted Business Continuity Plan can help you forecast disruption, mitigate damage to the company, and keep staff employed and productive. The goal should be company-wide continuity to help ease staff concerns without missing a beat when it comes to critical business functions.



1 Disaster Recovery

■ What is Business Continuity?

A Business Continuity Plan is a strategic document outlining how your business will operate in the most difficult circumstance. It provides actionable insights for various events that may cause teams or your company to slow or cease productivity.

Why Business Continuity is important

Business disruption can occur for several reasons, including:

- **Natural disaster:** When a natural disaster hits, infrastructure can be affected. Non-essential businesses can be out of commission for days, weeks, or months. Business Continuity Planning helps ensure data is backed up off-site so employees have access important documents from anywhere.
- **Equipment failure:** Even in the best conditions, the newest equipment can fail, which may result in a complete loss of important data hosted on-site. Business Continuity Planning ensures no digital data is lost.
- **Hacks and cyberattacks:** When outside agents access company data, it's rarely for positive reasons. Business Continuity backups ensure important data is accessible when someone tries to hold it ransom.
- **Human error:** We all make mistakes. Sometimes those mistakes can have widespread, potentially damaging effects. Routine backups and easily recoverable data means even the worst human errors are not a big deal.



2. Your Current Plan is Likely Not Enough

Are you being proactive, or reactive?

Most companies employ data backups, but don't have a robust disaster recovery plan in place. The same can be said for business continuity: Most have considered what they might do if business was affected in a big way – but where is the actual plan?

Staff matter

- Business Continuity Plans puts people first. Staff want to know what to do when issues arise, and a time of crisis is no time to create a plan. Having a thorough plan in place before problems arise will help ease minds.

Leadership is important

It's difficult to know the severity and circumstances that lead to the implementation and execution of a Business Continuity Plan.

- Leadership org charts when problems arise help everyone stay on-task when there are distractions.
- Creating thorough flow charts and backup plans aide in planning for issues before they happens. Leadership and employees alike understand roles and responsibilities at a time when they're not easily defined.

Business Continuity is not a one-off

- Planning for several potential issues where business-as-usual can be disrupted is the smart move.
- Consider possible and improbable scenarios when crafting Business Continuity Plans. Knowing how the company will operate in every circumstance means you can wade past the emotional toll and access a plan crafted in calmer times to keep everyone calm.

Did you have help?

- Crafting a business recovery plan should be done with the help of professionals.
- Accessing outside expertise provides a clear-eyed look at what your company may need when problems arise.



2. Your Current Plan is Likely Not Enough

Are you being proactive, or reactive?



Ricoh's own experience is a great example of how a well-crafted Business Continuity Plan helped ease staff at several offices worldwide ease back into the office.

- The team crafted a comprehensive playbook for leadership and staff, detailing protocols for returning to the office, calling special attention to changes and new requirements.
- Through engagement during the execution of the plan helped staff feel supported in their return to the office.
- Documenting changes during the implementation of the continuity plan helped everyone receive the same message, avoiding confusions and assumptions.
- Ricoh found staff were more comfortable returning to work, even if they were remote and just coming in for a day or two.
- State and local regulations were adhered to and Ricoh was able to cut cost while aligning its real estate portfolio for potential changes in the future.
- In a time when business disruption as assumed, Ricoh's continuity plan increased employee satisfaction.

3 The True Cost of Disruption

■ When business is disrupted, you're left paying the price

Hackers only have to succeed once. You need to win the day, every day.

Cyberattacks are sophisticated. IT pros simply cannot stay ahead of clever hackers who find new exploits daily.

- Investing in IT security is smart – preparing for a security breach is smarter.
- Remotely managed data platforms empower IT departments to work smart, not hard.

Sometimes, the enemy is us!

People accidentally delete important data all the time. A well-crafted Business Continuity Plan with disaster and data recovery options built in means you never have to worry.

- Customers and clients often can't withstand prolonged disruption, and may choose to take their business elsewhere due to:
- Limited or no access to data. When customers can't access their data — or your staff can't — it's disruptive.
- Prolonged uncertainty erodes customer trust in your business.
- When data and/or information is lost for any reason, it can result in real damage to both your organization and your customer's.

Building a client base is far more expensive than retaining it

- Acquiring new customers can cost up to five times more than retaining existing customers.
- The success rate of selling to existing customers is 60 to 70 percent. For new customers, it's only five to 20 percent.
- Increasing retention rates by five percent has been shown to increase profits 25 to 95 percent.
- U.S. companies lose **\$136.8 billion** per year due to avoidable consumer switching.
- American Express found 33% of customers will consider switching companies after just one instance of poor customer service.
- Business continuity is a known and manageable cost, the rest is not.
- A Business Continuity Plan can be customized to suit any budget.
- The cost of prolonged disruption is impossible to know.

According to Datto, disruptions in business continuity typically cost a minimum of **\$10,000 per hour**.

Large corporations can lose up to **\$5 million every 60 minutes**.



4. The Competitive Edge

Reputation matters in a competitive environment

Your company's reputation rides on performance

Customers want a reliable partner.

- Business Continuity Plans with robust disaster recovery services help return your company to operational in even the direst circumstances.
- Having an external roadmap signals to customers you value their business by endeavoring to protect it.
- When normalcy returns, customers know you were there to support them in their darkest hour, too.

Business continuity provides a competitive advantage

Consider how many of your closest competitors may have Business Continuity Plans.

- A Mercer study shows 51 percent of businesses do not have a Business Continuity Plan.
- A Business Continuity plan should also be as thorough as possible.
- It's difficult to anticipate customer tolerance for disruptions. Details that seem trivial may be incredibly important to your customers and clients.
- Planning for every possible scenario means customers are serviced and cared for with minimal disruption

Support means you have allies

Business continuity should be designed with expert guidance. It's also best to allow outside partners to assist with the implementation of a Business Continuity Plan.

- This allows in-house stakeholders to focus on staff and other mission-critical issues.
- Support staff can quickly make plans actionable and communicate to all staff any new protocols or reporting structures.



5. Continuity Can Mean Survival

The 'why' and 'how' of your plan.

'Why' is for planning

You must consider every 'why' scenario to craft thorough Business Continuity Plans.

- Planning ahead means getting ahead when disruption strikes.
- You may not need a unique plan for every possible issue that can cause business disruption, but you should consider each scenario and craft plans that cover all your needs.

'How' is for recovery

Once you've identified sources of disruption, knowing how you'll get back on-track is the next step.

- Detailed plans help each stakeholder know what's important in the right moments.
- Leadership understands who does what across the organization.
- Established timeframes drive everyone toward goals.
- Communication channels establish a method for keeping everyone updated on next steps.



DOWNTIME IS NOT AN OPTION

- Server downtime means potential data loss while your business is at a stand-still.
- Business continuity planning helps establish responsibilities and duties, keeping staff engaged and helping throughout.

Crafting your Business Continuity Plan

Put in the work today, and an uncertain tomorrow is easier.

Ricoh's experience in creating and implementing a Business Continuity Plan means you have a trusted partner supporting you.


- When Ricoh needed to implement its own continuity plan, both on-site and remote employee engagement increased.

IT support staff allow your team to focus their attention where it's most needed

- When business is disrupted, data security and access are top-of-mind for most in IT.

Business Continuity Plans from Ricoh are customizable

- Your needs — and the needs of your customers — are the priority. Ricoh can help craft the perfect plan (or plans) that meet all needs and suit any budget.
- Ricoh consultants work closely with your company to help ideate on potential scenarios for disruption.
- The collaborative effort helps you understand your needs, and what the best business continuity options are for your specific requirements.

A man and a woman are working on a computer in a server room. The man is pointing at the screen while the woman looks on. They are standing on a raised platform with a glass railing, looking down at a computer monitor. The background is filled with rows of server racks.

“Ricoh’s IT Services remove the burden of monitoring and managing your data infrastructure to help give you increased reliability, reduced risk and a comprehensive Business Continuity Plan in the event of a disaster”

<https://www.ricoh-usa.com/en/services-and-solutions/cloud-it-services/it-service-desk>

This document is for informational purposes only and this document and any related services or products described herein are not intended to provide any legal, regulatory, compliance, or other similar advice. You are solely responsible for ensuring your own compliance with all legal, regulatory, compliance, or other similar obligations. While care has been taken to ensure the accuracy of this information, Ricoh makes no representation or warranties about the accuracy, completeness or adequacy of the information contained herein, and shall not be liable for any errors or omissions in these materials. Actual results will vary depending upon use of the products and services and the conditions and factors affecting performance. The only warranties for Ricoh products and services are as set forth in the express warranty statements accompanying them.

