

5 WAYS TO BUILD A RESILIENT BUSINESS

Instead of reacting to disruptions, resilient businesses have processes in place to anticipate, avoid, and withstand them, and pivot as needed along the way.

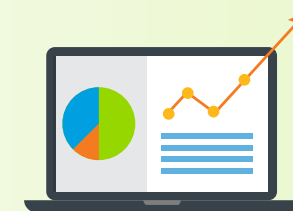
Here are five things to consider in building resiliency into your organization.

1 PROACTIVELY MONITOR AND PLAN FOR DISRUPTION

Use data analytics and monitoring to identify and address abnormal behavior and trends.



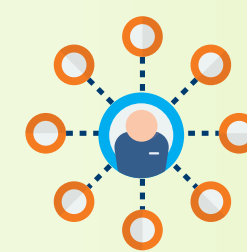
Implement robust revenue protection and prediction capabilities (budgeting, forecasting, financial planning).



Develop and update business continuity, disaster recovery, incident response, and resiliency plans, as needed.

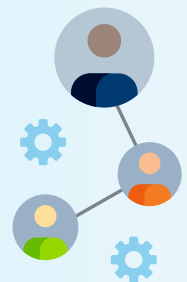


Consider augmenting capabilities by adopting a shared services model, using outsourced services, or bringing in/updating corporate executive experience.



2 IMPLEMENT A SCALABLE ENTERPRISE RISK MANAGEMENT PROGRAM

Identify, prioritize, and sort risks into categories – such as strategic, operational, financial, and regulatory – to understand where they fit within the whole landscape.



Align, consolidate, and prioritize for clear communication and visibility of risk across the organization.



Proactively establish plans around how to allocate precious resources to manage risk during an economic downturn, natural disaster, or other crisis.



3 INVEST IN YOUR PEOPLE, DATA, AND SECURITY PROTOCOLS

Upscale, upskill, and broad-skill employees to improve efficiency, maximize performance, and manage risk.



Implement internal controls that support your organization in unanticipated scenarios.



Know what data is in your ecosystem, how it is being used, its vulnerabilities, and how you are securing it.



4 BOOST TECHNOLOGY CAPABILITIES AND CREATE SCALABILITY

Regularly review systems and processes for opportunities to automate for greater efficiency, predictability, and quality.



Develop back-up plans: Shore up vulnerabilities to networks, operating systems, processes, and employees.



Understand the landscape of tech stack options to help adapt to the changing demands of your clients.



5 PREPARE FOR THE IMPACT OF AN EVOLVING COMPLIANCE LANDSCAPE

Create a common framework and taxonomy that addresses regulatory obligations, both current and proposed.



Employ an organizational structure that considers internal audit, risk management, cybersecurity, and environmental, social, and governance (ESG) factors.



Understand the importance your stakeholders place on compliance, and align with their expectations to help build trust and loyalty.



Reach out to learn more about how these steps can help you avoid disruption and significantly improve your chances of recovery should disruption occur.

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