

## Module 2:

**Preparing for Crisis** 



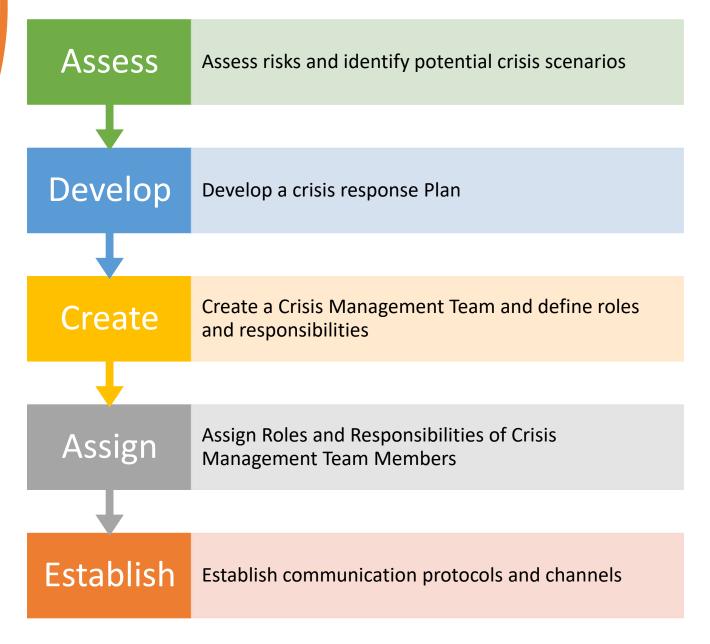
If you're planning for a crisis during the crisis, it's already too late...



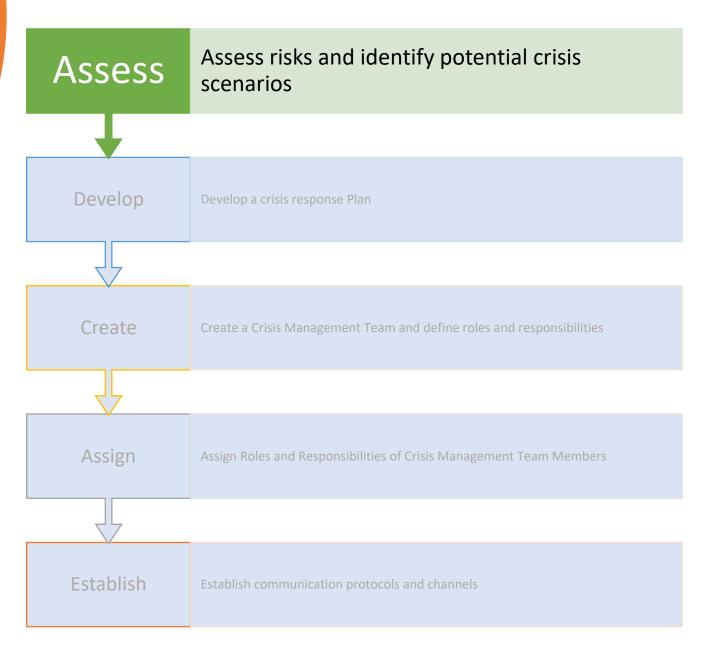
What are the Key pre-crisis activities that'll set your organization up for a successful Crisis Management?



## 5 Key Pre-Crisis Activities:



# 5 Key Pre-Crisis Activities:



### 1. Risk assessment and identification of potential crisis scenarios

- Conduct a comprehensive risk assessment to identify potential risks and vulnerabilities specific to your organization's operations, industry, and geographical location.
- identify potential crisis scenarios and determine the likelihood and potential impact of each scenario. This involves analyzing internal and external factors that could lead to a crisis, such as natural disasters, cyber-attacks, financial instability, or reputational issues.
- Engage relevant stakeholders and subject matter experts to assess and prioritize risks and scenarios based on their likelihood of occurrence and potential impact on the organization.

- Business continuity planning: Guide participants in developing robust business continuity plans (BCPs) to ensure organizational resilience during a crisis. Discuss the key components of a BCP, including risk assessments, impact analyses, recovery strategies, communication protocols, and ongoing plan maintenance.
- Risk mitigation strategies: Delve into a range of risk mitigation strategies, including risk avoidance, risk transfer, risk reduction, and risk acceptance. Provide detailed examples and practical approaches for each strategy, such as implementing safety measures, securing insurance coverage, diversifying suppliers, or developing contingency plans.



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# Business Continuity Management BCMS & ISO 22301 Masterclass

How to plan and prepare for unforeseen business disruption events through an effective, dynamic Business Continuity Plan

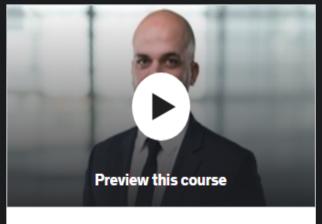
4.4 ★ ★ ★ ★ ★ (637 ratings) 2,367 students

Created by Eslam Eldakrory

4 Last updated 12/2022 # English English [Auto], Spanish [Auto]

#### What you'll learn

 Understanding The Fundamentals of Business Continuity Planning  Key steps for building a robust and actionable Business Continuity Plan



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- Business continuity planning: Guide participants in developing robust business continuity plans (BCPs) to ensure organizational resilience during a crisis. Discuss the key components of a BCP, including risk assessments, impact analyses, recovery strategies, communication protocols, and ongoing plan maintenance.
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### Risk mitigation

#### Risk acceptance

Acknowledge the existence of a particular risk, and make a deliberate decision to accept it without engaging in special efforts to control it. Approval of project or program leaders is required.

#### Risk transfer

Reassign organizational accountability, responsibility, and authority to another stakeholder willing to accept the risk. Ex. Insurance,

warranty

#### Risk avoidance

is used when the consequences are deemed too high to justify the cost of mitigating the problem or the consequences are beyond the org. Risk Appetite. Ex. High risk

clients or orgzs.

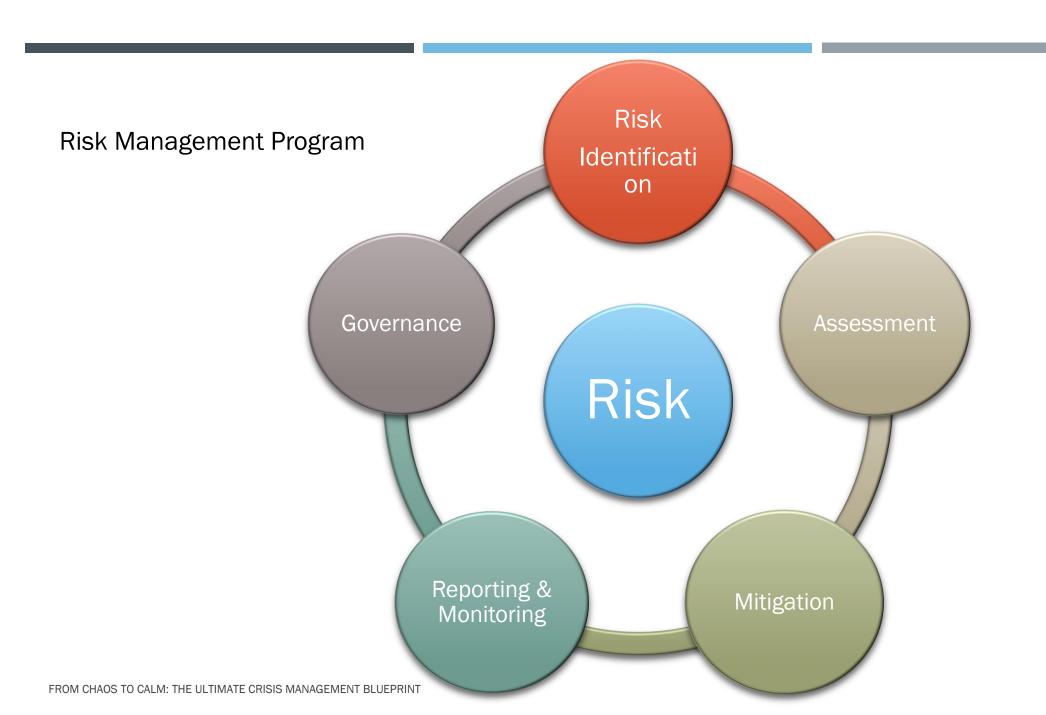
#### Control/Reduce

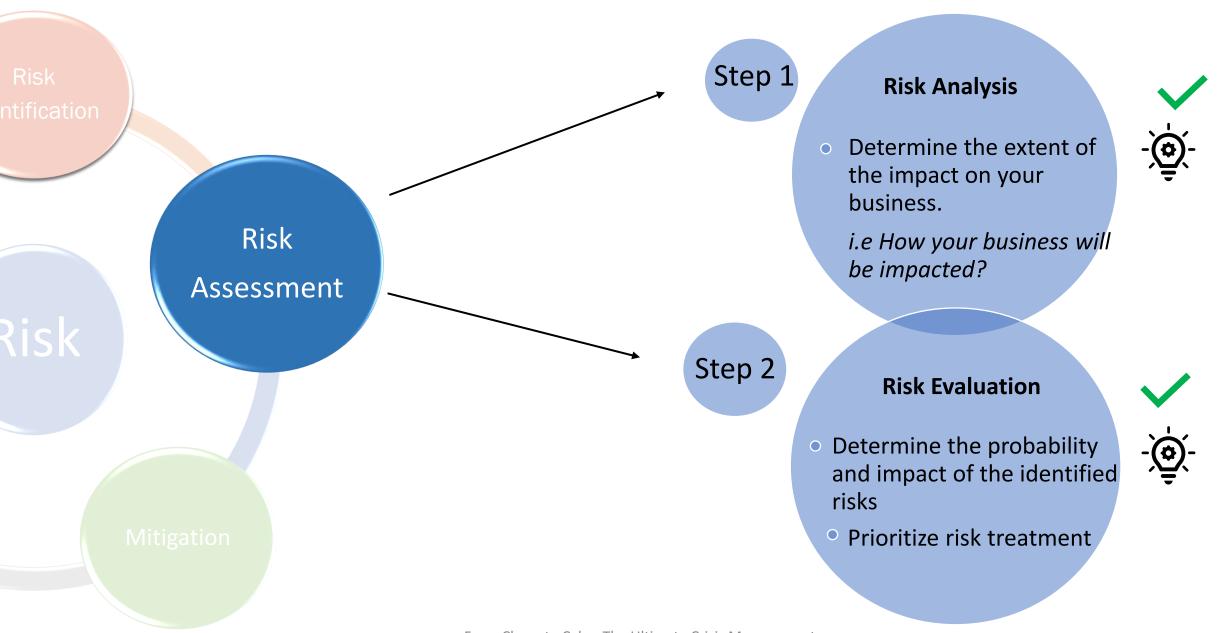
**Implement** actions to minimize the impact or likelihood of the risk. Ex. Firewalls. access cards, reconciliation, verification, DOA, etc

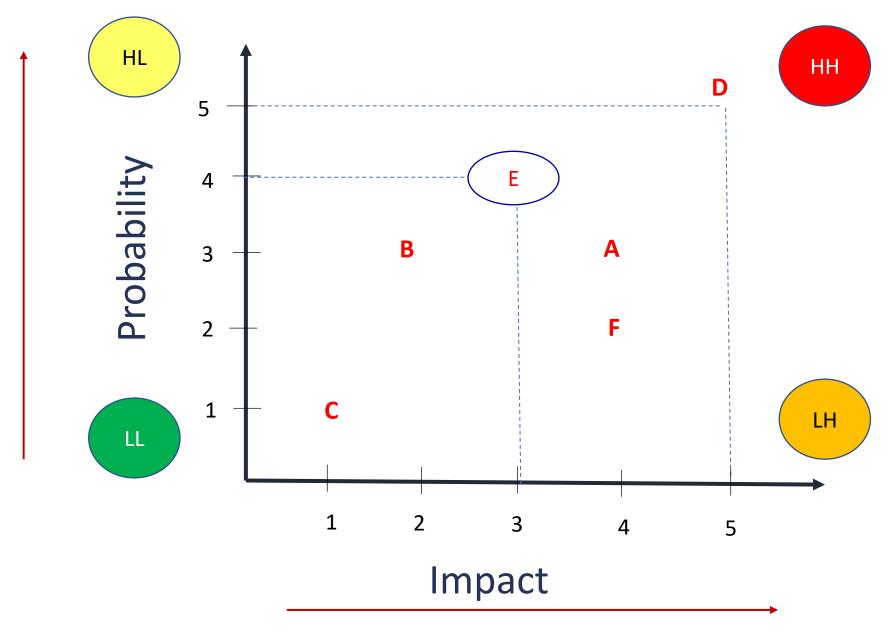
#### **Share**

Monitor the environment for changes that affect the nature and/or the impact of the risk.

Ex. Re-insurance







H: High

L: Low

# Example:

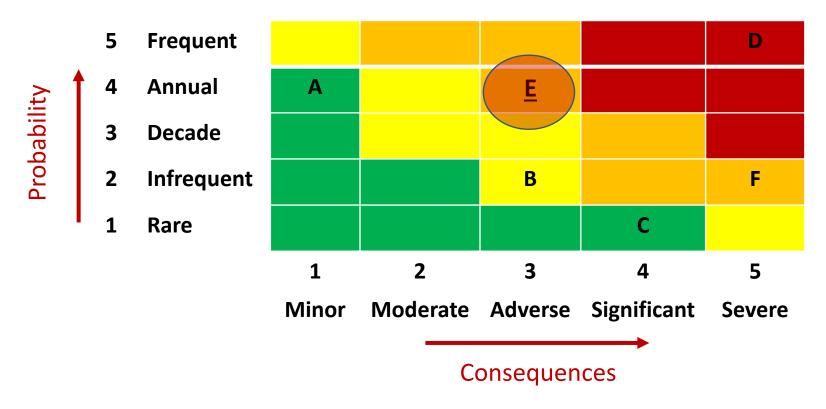
Risk Group	Subgroup	Risk description	Impact	Probability	Impact	
Information Security Risk	Privacy breach, Data Theft, Cyberattack	Loss/theft of customer sensitive/personal information	Customer Financial Reputational Regulatory Operational	Annual (4)	Adverse (3)	

Probability	Description	Score
Rare	Once in > 20 years	1
Infrequent	Once in 10-20 years	2
Decade	At least once every 10 years	3
<b>Annual</b>	Once/Year	4
Frequent	equent More than once/year	

		Non-Financial			
Impact	Financial	Customer/Operati onal	Reputational	Legal/Regulatory	
Minor	<\$100K	Risk confined to 1 customer	Minor impact (client complains)	Requires regulatory notification only	
Moderate	\$101 - 500M			Minor fine	
<b>Adverse</b>		Risk affects a	mass social media	Risk can result in	
(3)	<mark>\$ 501 - 1 M</mark>	<mark>specific group</mark>	<mark>spread</mark>	substantial regulatory fine	
Significant	\$ 1.1 - 3 M			Regulatory breach, substantial fine is inevitable	
Severe	\$ 3M	Risk impacts all	Global wide-spread	Risk can result in license	
		customers	scandal	suspension	

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## Example (cont'd)



Low	Medium	High	Critical
1-4	5-9	10-15	16-25

#### **Inherent Risk**

Risk	Prob.	Impact	Risk Score
Α	4	1	4
В	2	3	6
С	1	4	4
D	5	5	25
E	4	3	12
F	2	5	10







Business > Management > Operational Risk Management (ORM)

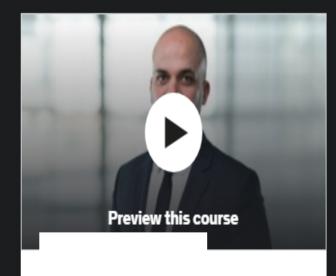
### The best Operational Risk Management Masterclass-from A to Z

All what you need to know and best practices to better Understand, Identify, Assess, Respond and Report on key risks

Bestseller 4.7 ★★★★ (46 ratings) 222 students

Created by Eslam Eldakrory

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CHÓOS'33

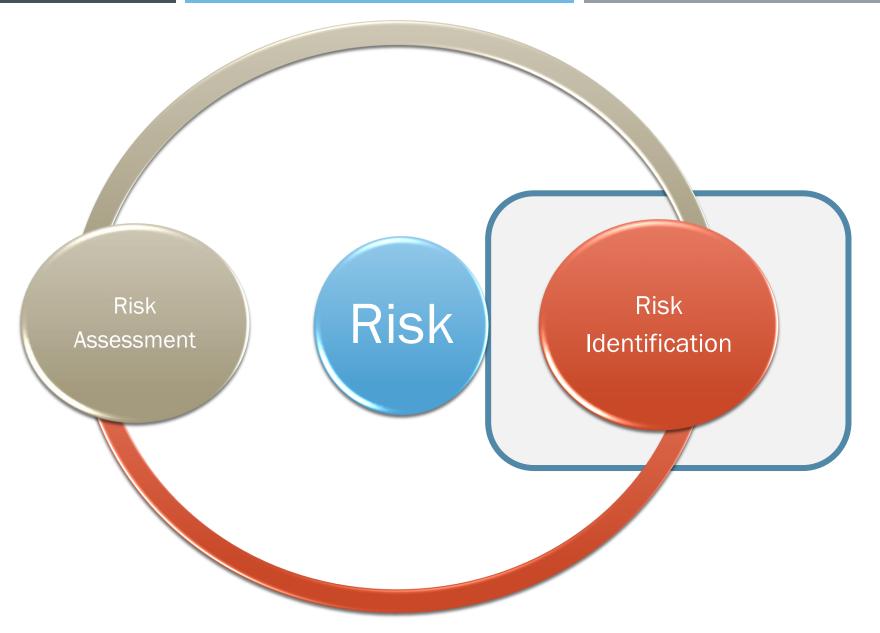
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What you'll learn



## NEXT LECTURE..

#### Risk Assessment P2

