

# 5 Reasons to dust off your BCP

## Disaster Recovery

### 1. Keep going

Imagine your business is unable to operate from its current facility. Where do you go? Your entire network is down and phone lines are unavailable. Your company is losing money by the minute – how do you prevent your business from crumbling?

Identifying such risks and planning how your company is going to continue to operate when faced with a major disruption is at the core of Business Continuity Planning (BCP).

### 2. Meet the regulations

Businesses regulated by the Financial Services Authority (FSA) are now advised to fully consider all risks that may prevent their company from trading. It also requires that one documents this within an appropriate BCP, along with justified actions one would take under distressing circumstances.

It will no longer be acceptable to idly prepare a BCP. MiFID promotes a proactive approach and insists all financial organisations prepare a BCP and provide evidence that it is regularly revised, updated and tested.

### 3. Protect your investment

A BCP is designed to ensure companies can continue to serve their clients when a disaster strikes without warning both during and after it has occurred.

Organisations that put the time in to plan a BCP are in the best position to recover quickly and survive the risks of unplanned events.

Unless you are well prepared, you risk going out of business.

### 4. Flaunt it

Having a robust, tested and appropriate BCP is a selling tool to any business. Once you have achieved it, be sure to make existing and potential customers aware of the security you offer their supply chain.

### 5. Reputation is everything

It is possible to estimate how much of an impact system down time, flooding and even terrorism will have on ones business financially through analysing lost sales. However, the extent to which an event can tarnish a business reputation and integrity without idly being prepared is not as easily quantifiable. Maintain your reputation!

## Get In Touch

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