



Photo Credit: Eugene Zvonkov

Small Businesses Need to be Resilient

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Just because your business doesn't have a multimillion-dollar balance sheet or hundreds of employees, you should still develop a plan in response to a business disruption. As was evident during the Covid-19 Pandemic, small businesses played a crucial role in the financial stability of this country.

The following simple steps can help you develop a high-level strategy for how your business would overcome a disruptive event. Following these basic, yet effective steps will put you on the right track.

Identify the impacts a disruption would have on your people, facilities, technology, and suppliers. For example, if a disruptive event were to impact your employee's ability to commute into your business location, you may want to develop a strategy to address that impact. If you depend on a supplier for products or services and they were to experience an outage, you may want a plan to minimize the impact of that occurring. If you have technology you depend on and it is unavailable or damaged, what manual workarounds do you have in place?



Photo Credit: Dzmitry Dzemidovich.

Identify Critical Staff

As a leader, you should know and understand who your key staff members are and, if they were not available, how might your business be impacted. Once you have identified your key team members, develop a strategy to cross train other staff as backups in the event key employees were unable to continue to perform essential functions. Another strategy would be to ensure your key team's tasks are thoroughly documented so that you might be able to offload their work to an alternate coworker or temporary staff.

Alternate Work Locations (Facilities)

Are your critical team members able to work in alternate locations? This strategy may not be effective if your business is to assemble widgets, but if you're a business that depends on being online, connected to a server, cloud service or application, providing your key employees with laptops might enable them to be mobile and work from many different locations including coffee houses and other locations that provide free WIFI.

Dependency on Technology

Technology is not necessarily just computers, servers, and continued access to data, it also includes having electricity and other essential utilities. If your community suffered an extended power outage, how long could you continue to support customers without power? Knowing this is essential for developing a plan on how to continue operating. Could your dependence on power be satisfied with battery backups or maybe a generator? You may need an alternative to loss of access to the internet due to power loss or loss of internet connectivity at your location. So, ensuring your team has hot spots active on their cellular devices will help you get back up and running faster.

Key Suppliers

If you depend on the services or products from a third party, identify those services or products you depend on and make a list of alternate suppliers that may be able to step in, if necessary. Work with your team to document the steps you would need to take to quickly onboard an alternate supplier: for example, complete necessary negotiations and create an agreement. When a disruption occurs, you often don't have ample time to thoroughly process an alternate supplier, so check if it is possible to establish an agreement ahead of time. The goal for resiliency is to understand your options in advance.

My intention in this article is to help you better understand your business' capability in the event of a sudden disruption and take the steps necessary to recover your operations quickly, or never go down. If you would like to discuss your business processes and planning for responding and recovering from a disruption, please contact me to discuss your options.