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How to Create a Business Continuity Plan

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The larger a business, the more cushion there is against unexpected crises. But the same events can be disastrous for a small business. Even just one power outage or security breach could have longstanding effects on your revenue and consumer trust. This is why having a business continuity plan—a plan for keeping daily operations running when unexpected circumstances hit—is essential for your small business.



Here on the Optimum Business blog, we'll break down the 4 P's of business continuity and dive deeper into why having a continuity strategy is so important. Plus, we'll cover some of the threats you should be prepared for and offer a step-by-step guide to creating your own plan.

What Is a Business Continuity Plan?



A business continuity plan (BCP) refers to a pre-planned strategy for addressing various threats and unexpected events that could impact your business if they were to occur. The plan outlines how the business will respond in order to keep operations running as smoothly as possible, and it should be designed to protect both employees and business assets.

Ideally, your strategy should address the 4 P's of business continuity:

People: Your employees, customers, and stakeholders

Processes: The critical functions that allow your business to deliver its service(s) or product(s)

Premises: The physical location(s) where your small business operates

Providers: Suppliers, partners, and other external resources that contribute to your business's success

Why do you need a BCP?

- **To reduce risks:** Identifying your business's vulnerabilities *before* disaster strikes allows you to be proactive in mitigating the impact of risk factors.
- **To minimize downtime:** A BCP should help your business recover from unexpected circumstances quickly, ideally reducing the financial impact of the event.
- **To protect your business's reputation:** Responding to unforeseen circumstances swiftly can be key in maintaining customer trust.
- **To support your employees:** Having an effective response plan can help maintain morale and ensure employees feel secure.
- **To be compliant with laws and regulations:** In some industries, recovering from certain disasters may require following legal guidelines. It's important to be aware of any legal and regulatory requirements in advance of a crisis.



Threats to Your Small Business

There are a number of situations where a BCP might come to your rescue. Here, find a breakdown of some of the threats you could encounter.

Cybersecurity breaches

During a [cybersecurity](#) breach, you could lose data or be locked out of key systems. Creating a continuity plan can help you [manage a breach](#) once it happens (we'll explore this further below). But in addition to responding to threats, it's also worth thinking about prevention. [Optimum Business Secure Internet](#) has built-in cybersecurity for this purpose. DDoS and DNS protection are an integrated part of our service, ensuring you're well-guarded from a wide range of digital attacks.



Natural disasters

Natural disasters, such as hurricanes or earthquakes, can damage offices and physical retail locations. They may also prevent employees from commuting to work, leaving you short-handed.

Power outages

Power loss is a fairly common issue, especially after a storm or during a heatwave. If yours goes out unexpectedly, equipment may fail, Internet access can be impacted, and business locations may become inhospitable. Business continuity plans for power outages can help shield your business from these consequences.

Pandemics

As many companies learned in 2020, a pandemic can have a massive impact on business operations. During a pandemic, you may need to employ new safety measures, temporarily close physical locations, or change marketing tactics.



Supply chain issues

If supply chain issues cause shortages or delays, your production or product delivery may be hindered.

How to Create a Business Continuity Plan

Assemble a BCP team

Your business continuity plan will affect the entire company (should a threat come to fruition), and this means creating it isn't a one-person job. Rather, you'll want to get a team together. Form a group with employees from different departments, ensuring key capabilities will be represented in the process.

Conduct a business impact analysis

A business impact analysis (BIA) can help you predict how an event will affect your business. To complete this type of analysis, you'll need to start by identifying which business processes and functions are instrumental. From there, assess the threats that could impact each of those processes and functions. Finally, estimate the impact of these threats. A few things to consider include:

- Lost income
- Increased expenses
- Negative [customer experiences](#) and attitudes
- [Delayed business operations](#)



Establish power backups and a wireless failover solution

In today's technology-reliant world, it's likely that many of your small business's processes and equipment require electricity. To create a business continuity plan for power outages, you'll need to identify which equipment requires a consistent power supply to function and plan accordingly. Consider installing generators or finding alternative power sources to ensure you can continue critical operations in the event of an outage.

In case your landline goes out, [Optimum's LTE Wireless Failover](#) solution is great to have in place. With it, your network will automatically failover to our LTE wireless router to keep your critical devices online, including credit card and point-of-sale machines.

Reminder: Any backups should be tested regularly to ensure they're ready in case of emergency.

Create a communication plan

During any type of crisis, both internal and external communication will be essential. Develop a clear plan outlining how all information will be shared. This includes choosing key stakeholders responsible for spreading updates, specifying communication methods, and organizing contact information.

Check or update business insurance

The exact coverage in your insurance policy(s) may not be top of mind right now, but it will be when a disaster occurs. Make sure to review your current policy and check that it meets your needs based on the vulnerabilities and threats you've identified already. You may need multiple types of insurance, such as property insurance, business interruption insurance, and cyber insurance.

Keep in mind that checking your insurance shouldn't be a one-time task. It's important to update your policies as risks change and your business grows.

Backup data in the cloud

Determine what data is critical for your business operations, then make sure it's backed up safely with a cloud-based solution. Generally, cloud storage will require an Internet connection—preferably a speedy one—to save your data. Consider [Optimum Business Fiber Internet](#) for your needs; it's fast and reliable, with speeds up to 8 Gig.

Once you have your storage set up, create a predefined schedule for backing up data and follow it. After all, you don't want all your key files to be six months out-of-date when a crisis occurs.

Have a disaster recovery plan

One of the most important parts of a BCP is the disaster recovery plan. This is your step-by-step response strategy. In it, you'll identify the recovery procedure for different types of events and assign responsibilities to your employees. Ensure these employees are aware of both the plan as a whole and their specific roles in it.

Revise, test, and update your BCP regularly

Last but not least, your business continuity plan should evolve with your company and the world. The plan that makes sense right now may not be viable a few years from now. Regularly revisiting it can help ensure you always have a plan that suits your business's needs. It's also important to test your BCP, so you can identify issues before a real disaster. [Optimum Business](#) is committed to helping you achieve your business goals. Discover how we can help your business further with our [marketing tips and resources](#).

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