

## “Business Continuity Management in crisis situations”

The danger of exiting the euro and political instability are considered the biggest future risks for large and very large businesses in Greece, according to a survey conducted by ALCO in cooperation with Fidel & Fortis.

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A very interesting picture emerges from the survey conducted in large and very large businesses by ALCO in cooperation with Fidel & Fortis, February through May 2015. The survey findings were first presented in the 2nd Business Continuity Conference, organized by netweek magazine by Boussias Communications, and Fidel & Fortis, Business Consultants, in Athens on June 23. What stands out is the highly increased sense of risk and danger for businesses, compared to the previous survey in 2014. More specifically, political instability is considered by all businesses (100% compared to 72% in 2014) as the main risk to their proper functioning, followed by security-related issues (96% compared to 76% in 2014) and euro-related risks (86% compared to 68% in 2014). Dangers related to exceptional occurrences, constant changes in the institutional framework, extreme weather and natural disasters also rate high, along with Internet-related risks, while for the first time there is mention of risks related to telecommunication breakdowns. As far as the estimated future risks, the biggest one at 73% (double that of 36% in 2014) is that of the country exiting the euro, 10% higher than the risk of political instability (63% compared to 58% in 2014). Eight out of ten businesses state that they have increased their level of protection compared to 2014 as far as addressing risks and threats is concerned.

### **Many businesses in Greece still lack Business Continuity Management**

According to the survey, the aforementioned protection is only partial, as 43% of businesses asked have yet to adopt a business continuity management system, as large businesses abroad have done. Organizations stating that they do not have a business continuity management system in place attribute this fact to high costs, irrelevance, ignorance, and the lack of executives that would implement this system. At the same time, 97% of organizations that have put into effect a business continuity system state that they have drawn tangible and significant benefits, such as timely operations recovery, the establishment of a climate of trust within the company, maintaining a good image and reputation, and solid decision-making. To the question whether, especially today, a company should be systematically involved in business continuity, 94% of participants answer yes. In general, despite the fact that all large and very large businesses realize that the

risk and threat levels have risen significantly, and despite the fact that they recognize that they should be systematically involved in business continuity, adopting a more systematic approach is found significantly lacking when compared to big organizations abroad that apply a large-scale Business Continuity Management system, having acknowledged a long time ago how important it is to create resilient organizations. Could that be a coincidence?

<b>Factors causing concern among businesses</b>	<b>2015</b>	<b>2014</b>
<b>Euro-related risks</b>	<b>73%</b>	<b>36%</b>
<b>Political instability</b>	<b>63%</b>	<b>58%</b>
<b>Extreme weather</b>	<b>50%</b>	<b>16%</b>
<b>Cyber-attacks</b>	<b>43%</b>	<b>16%</b>
<b>Security issues</b>	<b>37%</b>	<b>44%</b>
<b>Changes in the institutional framework</b>	<b>40%</b>	<b>40%</b>
<b>Natural disasters</b>	<b>33%</b>	<b>20%</b>

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