

ENTERPRISE RISK MANAGEMENT

"Decoding The Fundamentals"

VIRTUAL SEMINAR

AN EVENT FOR INDUSTRY LEADERS, PRACTICIONERS & PROFESSIONALS

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Risk Management Alphabet Soup –
BCP, DR, ESG

Presented by: Georgia Munroe



in
association with



Top Global Risks by Impact



Source: World Economic Forum Global Risks Perception Survey 2020

Introduction

- Business Continuity – An organization's ability to continue delivery of products and/or services at acceptable predefined levels following a disruptive incident.
- Business Continuity Plan (BCP) – A set of documented procedures unique to the nature of operations for a specific organization with the aim of obtaining a pre-defined level of operation following a disruption.
- Disaster Recovery involves a set of policies, tools and procedures to enable the recovery or continuation of vital technology infrastructure and systems following a natural or human-induced disaster. Disaster recovery focuses on the IT or technology systems supporting critical business functions, as opposed to business continuity, which involves keeping all essential aspects of a business functioning despite significant disruptive events. Disaster recovery can therefore be considered a subset of business continuity

Program Management

Risk
Assessment

Impact
Analysis

Continuity
Strategy
Selection

System
Recovery
Plan
Development

Operations
Resumption
Plan
Development

Establish
Teams

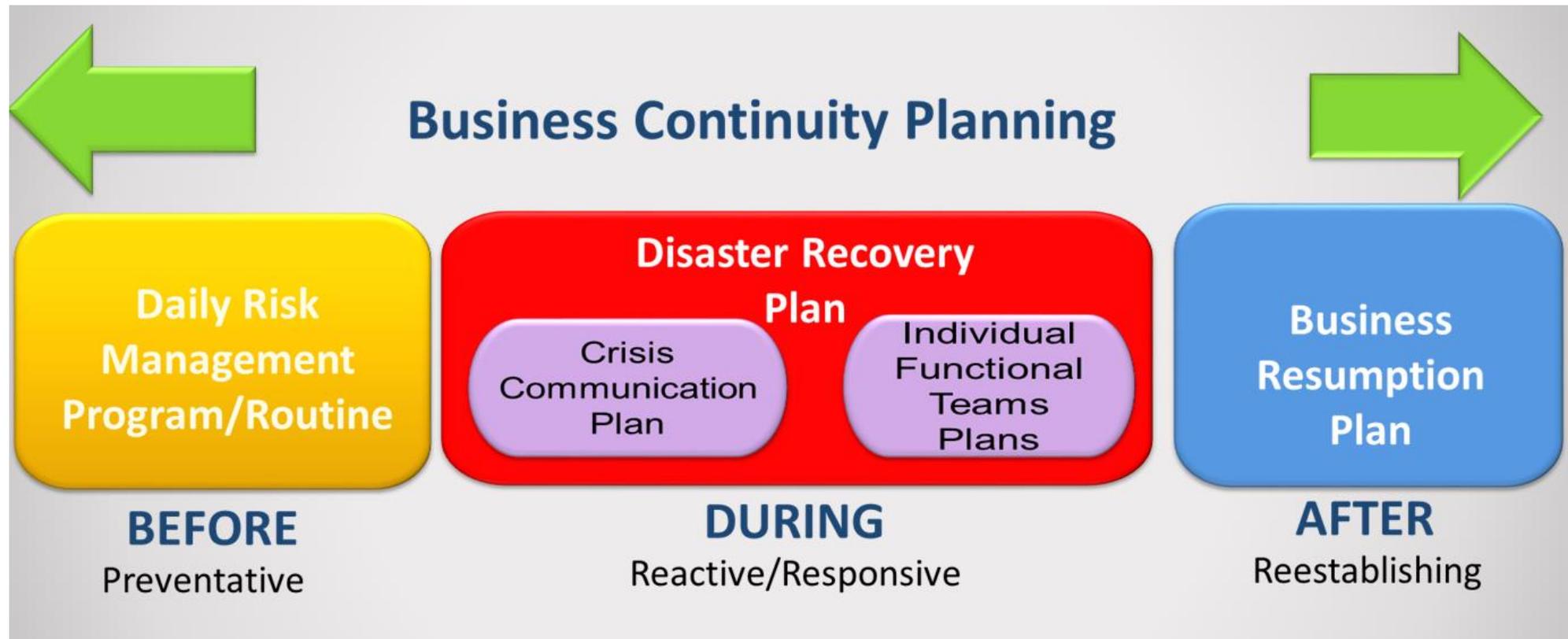
Implement
Incident
Management
Framework

Testing
and
Exercising

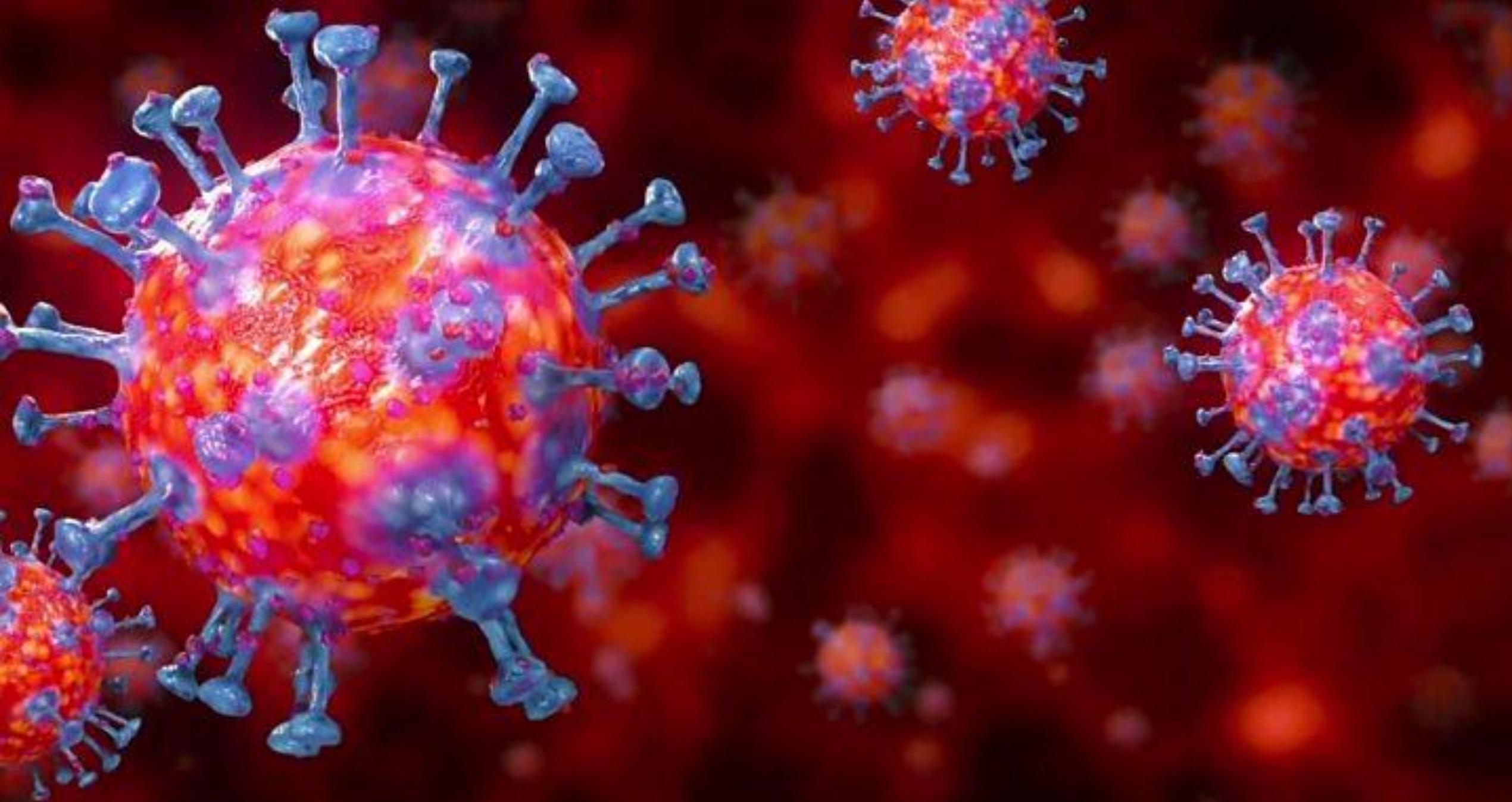
Training
and
Awareness

Maintenance
and
Evaluation

Business Continuity Planning Lifecycle



Business Continuity Planning Life Cycle



COVID – 19 – Spotlight on BCP/DR

- Provides an answer to the question, why is BCP and DR is necessary?
- Provides an opportunity to test Business Continuity Plans.
- Business Continuity has now become a buzz word.

Emerging Risks

- New Risks emerged
- Old Risks came to the forefront and are now recycled
- Increased demand for technology
- Alignment of processes
- Work from home
- Issues surrounding privacy and personal data
- Health and safety risk
- Corruption and fraud
- Supply chain management issues

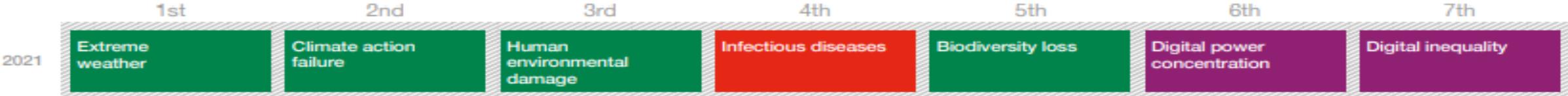
DR = Disaster Risk

- The Caribbean is characterized as one of the regions in the planet with the highest exposure to multiple natural hazards and climate change is increasing hazard risk.
- Disaster risk refers to the “potential loss of life, injury, or destroyed or damaged assets which could occur to a system, society or a community in a specific period of time, determined as a function of hazard, exposure, and vulnerability...”
- Disaster Risk Management is defined as a set of strategies, policies, and measures aimed at improving four key areas:
 1. The identification and assessment of disaster risk.
 2. The implementation of actions or measures for risk reduction.
 3. Preparedness practices for response and recovery in the event of a disaster.
 4. Financial protection against said risk.

ESG =
Environmental
and Social and
Governance



Top Global Risks by Likelihood



■ Economic
 ■ Environmental
 ■ Geopolitical
 ■ Societal
 ■ Technological

Source: World Economic Forum Global Risks Perception Survey 2020

NEXT LEVEL

SOLUTIONS

**in
association
with**



BIFS

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