



CHAMBER INSIGHT



A Business Continuity Plan is vital to dealing with the unexpected

BY SCOTIABANK

As a business owner, you know that unexpected events are inevitable, so it is crucial to understand how resilient your business is.

While a business cannot plan for every possible scenario, as a business owner you can be prepared by creating a Business Continuity Plan (BCP).

Here are some essentials to create your BCP and learn how it can help you prepare for business disruptions that may come your way.

Understanding a BCP

A BCP is a roadmap that outlines how to handle disruptions to your business. It explains how your business will function during and after an emergency.



The global COVID-19 pandemic was an extreme example of a business disruption. It forced many companies to find new ways to deliver their products and services, organize staff, and accommodate changes in customer demands. In severe cases, many businesses had to close their doors due to restrictions and other circumstances beyond their control.

While pandemics don't occur often, there are several other circumstances that have the potential to cause disruptions to your business, like power outages, employee strikes, natural disasters or cyberattacks. Creating a BCP is a proactive step to prepare your business should one of these events occur.

Business Continuity Plan (BCP) vs. Disaster Recovery Plan (DRP)

A BCP is not the same as a DRP; while both plans are valuable, they have different purposes. A BCP looks at the big picture and considers all of the risks that could disrupt the operation of your business, the purpose of the plan is to restore all critical functions to allow the business to perform successfully in the face of sudden unforeseen circumstances.

A DRP focuses on restoring IT systems and infrastructures during a disruption or disaster. Its primary goal is to determine how to get your business' infrastructure back to normal as

quickly as possible in the event of a crisis.

The BCP takes a holistic approach to recovering from a disaster or disruption, while the DRP targets its focus on the platforms and infrastructure.

Benefits of a BCP

Creating a BCP takes time and resources, but the value of having a plan established is worth the effort.

Consider the following benefits:

- Mitigate revenue loss. Having a plan can help minimize the downtime of services or products that could otherwise result in customer departure and, ultimately, loss of revenue and profits.
- Maintain reputation. Creating a strong communication plan as part of your BCP can alleviate a poor customer experience. A BCP can also ensure you continue serving your customers during a disruption.
- Empower employees. A central plan helps ensure everyone is on the same page. Having an established strategy for responding to an emergency can increase your team's confidence.

Steps to create a BCP

To create your plan, start by assembling a BCP team. The size of your team will vary depending on your business, but it should include individuals from all critical departments.

Next, brainstorm potential threats to your business. For instance – a flood, ice storm, water shortage, power outage, supply-chain issue, cyberattack, key person injury or crisis, or a global pandemic.

Once the preliminary steps are complete, proceed to the 'prepare, plan and practice' framework below:

- Prepare -- The first critical step is to prepare. If your business has many employees, multiple locations, or critical technologies, several factors must be considered.
- Plan -- After brainstorming and preparing in step one, formalize your ideas by creating a plan.
- Practice -- It's not enough to have your plan in place. Implementing and running through your BCP will help identify missed steps, train staff, and deepen your team's understanding and confidence in responding to an unexpected event. As part of this phase, establish a BCP testing schedule to ensure that you and your team regularly practice and update your plan.

Continuously refine your plan

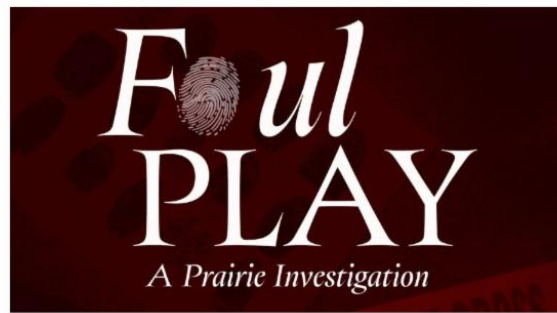
Whether your business is hit with a flood, power outage, or cyberattack, you don't want to wait until something happens to create a plan. A BCP is a proactive way to protect the business you've worked hard to establish and grow. To be most effective, a BCP requires continuous training, practice and updating.

UPCOMING REGINA CHAMBER EVENTS

THURSDAY, MARCH 13

FOUL PLAY: A PRAIRIE INVESTIGATION

Dinner & Interactive Crime Solving Experience
RCMP Heritage Centre
6 p.m. -- 10 p.m.



THURSDAY, MARCH 20

2025 LUNCHEON SERIES

Guest speaker:

Minister Jim Reiter
Queensbury Convention Centre
11:30 a.m. -- 1 p.m.



FRIDAY, APRIL 4

2025 PARAGON AWARDS

Delta Regina
Reception: 6 p.m.
Dinner: 7 p.m.
Awards to follow



WEDNESDAY, APRIL 23

THE GREAT ESCAPE

Conexus Arts Centre
11 a.m. -- 1 p.m.



For more information or to register for these outstanding Chamber events, click [HERE](#)

"We acknowledge, with respect and truth, that we work and support the business community in Treaty 4 Territory and the traditional lands of the Cree, Saulteaux, Dakota, Lakota, and on the homeland of the Metis Nation."



**FRIDAY
MARCH 21, 2025**

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Application period open for Ignite Your Ideas

Sk Startup Institute, in partnership with the Regina & District Chamber of Commerce, is hosting Ignite Your Ideas in Regina on Wednesday, April 23.

The application period for Ignite Your Ideas, a speed networking event for entrepreneurs and Saskatchewan business experts, opened on March 4 and runs until March 23.

Business Eligibility

- Have an idea or have been in operation for less than one year
- Are located in Saskatchewan

This is an evening event for entrepreneurs to connect with local business owners and professionals for one-one-one advice and guidance on starting a business. After the application period closes, SK Startup Institute will review applications and will select up to 15 applicants to participate in the event.

One week before the event, the participating entrepreneurs will receive a prep package, outlining tips, tricks and details of the experts.

The event will run from 5:30 p.m. to 8:30 p.m. and will begin with some general networking, accompanied by food and drinks. The formal part of the evening will begin with the speed meetings. Each entrepreneur will get a chance to chat one-on-one with a business expert for around eight minutes, before moving on to the next. Upon wrap-up of the speed networking portion, both entrepreneurs and experts will be invited to stay and network with one another.

For more information or to apply for the event, click [HERE](#).



igniteyourideas
Regina • April 23

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PCSR monthly meeting set for March 13

Angus Pratt will be the guest speaker at the Prostate Cancer Support Regina monthly meeting on Thursday, March 13.

Angus is a patient with lung cancer who has been involved in projects as diverse as Canadian Cancer Society Advisory Council on Research (ACOR), presenting at the World Conference on Lung Cancer, and supporting the recent PanCanadian Lung Cancer Summit.



He sits on the Canadian Medical Association Patient Voice where he works to raise awareness about the cancer that kills more folk than breast, colorectal, and prostate. He is looking forward to sharing this information with you. When Angus isn't advocating for lung cancer, he likes to paint with watercolour and write poetry.

The presentation is scheduled from 6:40 p.m. to 7 p.m., with a Q & A session from 7 p.m. to 7:15 p.m.

The hybrid in-person and Zoom meeting is from 6:30 p.m. to 8:30 p.m. at the Saskatchewan Cancer Agency located at 141-4545 Parliament Avenue in Regina. A virtual option is available at the [PCSR website](#).

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#1

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