

STRATEGIC PLANNING FOR BUSINESS CONTINUITY CHECKLIST

Business continuity depends on how well an organization can tackle challenges and plan ahead. COVID-19 was one example of an unplanned event that was devastating for the tourism sector, because of its many disruptions and uncertainties—but it also taught us valuable lessons on managing through crises and ensuring business survival even in difficult scenarios.

Follow this checklist when you're adapting to a challenge or new business reality, and take the first step toward setting a new strategic path.

PHASE ONE ► Pinpoint the Problem

Think carefully about each item, write notes, and identify priorities.

FINANCIAL PLANNING

Do you anticipate changes in revenue?

- If so, how will business revenue be impacted over the next year?

Is there cash flow liquidity risk?

- Can the business fund its liabilities?

Will you be receiving financial relief?

- If yes, what are the government financial relief programs, tax rebates, or other supports available to you?

Will you be refinancing or taking out any loans?

- Does your lending institution have feasible options to help you?

Do you anticipate impacts to payroll and staffing costs?

- Will you need to accommodate extended layoffs, leaves of absence, or severance packages?
- Will benefits packages and insurance schemes be affected?

How can your insurance policies help?

- Does your insurance offer coverage for unexpected costs or losses?

CUSTOMER AND COMMUNITY IMPACT

Do you have a crisis communications plan?

- What must you communicate to keep customers, employees, and other stakeholders informed?

Is there a risk to health and safety?

- If yes, figure out which protocols should be put in place to protect others (e.g., additional training, travel restrictions).

BUSINESS PRACTICES

Have your customers changed?

- If you need to refocus your sales strategy on a new target audience, begin this process as soon as you can.

Should you repurpose any of your products or services?

- What should change to appeal to customers?
- What are the costs of developing new products or services?

Has your supply chain been affected?

- If so, how can you secure additional supply channels, update inventory protocols, and address the need for products or services that may no longer be available?

INFRASTRUCTURE AND HUMAN CAPITAL

Will there be changes to working relationships?

- If so, what kind (e.g., employees working remotely, changes in employee scheduling, use of freelancers)?
- What kind of infrastructure do you need in place to address these changes?
- Do these adjustments warrant upgrading employee skills?

Should you upgrade IT/online systems?

- Do you have what you need to enable employees to work remotely?
- Can you securely manage data and new communications requirements?
- Are there added costs associated with IT services?

Do you need any renovations, repairs, or additions?

- Should you look into signage, social barriers, additional supplies, or other tools?

ENVIRONMENTAL ANALYSIS

We recommend choosing one of the following models in your strategic planning ▶

- ▶ **PESTLE**
- ▶ **Porter's Five Forces**
- ▶ **Visioning**
- ▶ **VRIO Framework**
- ▶ **Theory of Change**

PHASE TWO ▶ Solutions and Contingencies

Based on what you learned in phase one, figure out which issues are most pressing and address these first. Remember, your strategy will not be static—you will need to adjust your plan to respond to new and emerging social, economic, and political issues.

Who is your core strategic planning team?

- ▶ Which employees are best equipped to tackle specific issues?

What are the factors working in your favour?

- ▶ What do you continue to do well?
- ▶ What are your biggest strengths and resources? How can you leverage these?
- ▶ How can you promote stability?

What are the main risks you're facing?

- ▶ What are your greatest liabilities?
- ▶ What must you change in order to sustain your business?
- ▶ Should you hire a consultant to assist you?

What is your immediate response plan? What are your strategic aims, and how will you take action?

- ▶ Break down each activity area into specific actions (e.g., rewriting HR policies and procedures, implementing new training requirements, pursuing financial relief, selling excess inventory).
- ▶ Set timelines for when you plan to achieve key milestones.
- ▶ Develop performance indicators for each of your goals. Establish a schedule for progress reviews.
- ▶ Determine what your budget is for each goal.

Have you developed an implementation strategy?

- ▶ What is your communication strategy?
- ▶ What are your reporting requirements?