Business Impact Analysis Findings and Lessons Learned

Business impact analysis (BIA) is an essential component of an organization's business continuance plan; it includes an exploratory component to reveal any vulnerability, and a planning component to develop strategies for minimizing risk. The result of analysis is a business impact analysis report, which describes the potential risks specific to the organization studied. One of the basic assumptions behind BIA is that every component of the organization is reliant upon the continued functioning of every other component, but that some are more crucial than others and require a greater allocation of funds in the wake of a disaster. For example, a business may be able to continue more or less normally if the cafeteria has to close, but would come to a complete halt if the information system crashes (Rouse, 2014).

Always consider these categories of concern: Visibility, Liability, Revenue, Image, Process and Production

a. Visibility – How soon will the public and stakeholders notice that there is a problem?

b. Liability – Are there laws or regulations that must be met?

c. Revenue – What is the revenue loss from immediate to some time period?

d. Image – Will the company's long-term image be tarnished?

e. Process – What affect will an interruption have on the total product or service the company offers?

f. Production – How will production be maintained during an interruption?

Once above mentioned minimum things are followed every area have an individual business impact analysis, in my case study of pharmaceutical

company BIA the main five effected areas are as follows,

1. Ensure executive management commitment: A corporate policy has been enacted. Sponsorship notice has been sent out. The project will be funded.

2. Work through an enterprise BC-DR steering committee: Used to support the BCM Program and the BIA study.

3. Identify what the deliverables and contents should look like: Format should be based on company expectations and standards.

4. Develop the initial scope: The scope should define type of BIA to be performed, the depth of research to gain the maximum amount of detail.

5. Identify the subject matter experts: These staff may be internal or external and will review the first summaries, and help guide the development of the survey questions. You cannot survey everyone.

6. Develop the data collection plan: Company will select tools, devise procedures and inclusions for the data gathering.

7. Conduct the interviews, surveys, and workshops: Holding education sessions, workshops, interviews, and distributing and collection of data.

8. Conduct analysis and develop conclusions: Consolidating findings and key results. Prepare initial conclusions.

9. Validate findings with subject matter experts: This confirms the initial conclusions and that all key areas have been included. Vulnerabilities, financial, operations and technical impacts have been assessed.

References

Rouse, M. (2014, April 07). *business impact analysis*. Retrieved from Tech Target: http://searchstorage.techtarget.com/definition/business-impact-analysis.