

CFAGOR7

Ensure the organisation has effective business continuity and crisis management systems



Overview

This Standard is about the governing body's role in formulating, establishing and overseeing appropriate business continuity and crisis management systems within the organisation. It is about ensuring that adequate independent third party assurance and testing of Business Continuity and crisis management plans take place on a regular basis.

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Performance criteria

- You must be able to:*
- P1 determine the organisation's approach to business continuity and crisis management
 - P2 set up systems for improvements in techniques and processes to ensure effective business continuity and crisis management
 - P3 ensure that responsibility for managing specific risks is clearly allocated to individuals at all levels throughout the organisation and their performance is measured and reflected, where appropriate, in the organisational awards (remuneration) system
 - P4 monitor and reviewing the levels of risks and setting robust business continuity and crisis management plans
 - P5 ensure that appropriate assurance and testing of the business continuity and crisis management plans take place on a regular basis
 - P6 ensure that adequate assurance of the business continuity and crisis management systems take place on a regular basis
 - P7 ensure a detailed review of learning follows a crisis event

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Knowledge and understanding

You need to know and understand:

- K1 the benefits to the organisation of effective business continuity and crisis management systems [e.g. reputational and other damage]
- K2 the resources, techniques and attitudes that are needed to formulate effective business continuity and crisis management systems
- K3 when external input is appropriate
- K4 how to embed business continuity and crisis management plans throughout the whole organisation
- K5 that mechanisms are in place, and are tested frequently, including early warning processes to ensure the robustness of the business continuity and crisis management plans
- K6 when to follow up on any potential identified weaknesses
- K7 the importance in obtaining independent and unconflicted third party assurance as appropriate to ensure that business continuity and crisis management plans are effective
- K8 how to promote a culture that emphasises the importance of effective business continuity and crisis management plans
- K9 the resources that are required to deliver effective business continuity and crisis management plans
- K10 the risk escalation processes that are in place and the mechanisms by which management have the responsibility to notify the governing body when the risk exposure approaches the maximum level that the organisation is willing to tolerate

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Links to other NOS Refer to core Governance NOS (2011) suite.

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Relevant occupations

- 1000 Managers and Senior Officials
- 1112 Directors and chief executives of major organisations,
- 1114 Senior officials of special interest organisations
- 1131 Finance Managers and Chartered Secretaries
- 1135 Personnel, training and industrial relations managers
- 2000 Professional Occupations
- 2421 Chartered and certified accountants
- 2422 Management accountants
- 4000 Administrative and Secretarial Occupations
- 4214 Company Secretaries

Suite Governance of Risk (2013)

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