

An overhead photograph of a business meeting. Several people are seated around a white conference table. On the table, there is a laptop, a calculator, a pen, a notepad, and some papers. The scene is brightly lit, and the participants appear to be engaged in a discussion.

# Are You Prepared if Disaster Strikes?

Provided by: Huckaby & Associates

From fires to floods, earthquakes to hurricanes, disaster can strike anytime, anywhere, and often with little to no advance warning. According to the Insurance Information Institute, as many as 40 percent of businesses forced to suspend operations due to a natural or human-caused disaster never reopen their doors.

Try to imagine the challenges and struggles your business would face in the wake of a natural disaster like Hurricane Katrina or Superstorm Sandy. It's scary to even consider. Now here's something even scarier: A relatively minor fire or flood that forces you to shut down operations carries many of the same challenges as a disaster on the scale of Katrina or Sandy.

Your commercial property insurance policy would help you rebuild your physical infrastructure, but are you equipped to deal with lost revenue and mounting expenses while you work to restore operations?

## Planning for the worst

The difference between surviving a

business interruption and going belly-up often hinges on one factor—preparation.

The best way to prevent a disaster from putting the future of your business at risk is to have a proper continuity plan in place.

Business continuity planning involves:

1. Defining potential risks
2. Determining how those risks will affect operations
3. Implementing safeguards and procedures designed to mitigate those risks
4. Testing those procedures to ensure that they work
5. Periodically reviewing the process to make sure that it is up to date

Start the process by establishing a planning team tasked with developing the continuity plan. Typical goals of your plan should include:

- Protecting the safety of employees, visitors, contractors and others at

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risk from hazards at the facility

- Maintaining customer service by minimizing interruptions or disruptions of business operations
- Protecting facilities, physical assets and electronic information
- Preventing environmental contamination
- Protecting your organization's brand, image and reputation

The planning process should take an “all hazards” approach. The probability that a specific hazard will impact your business is hard to determine—that’s why it’s important to consider many different threats and hazards and the likelihood they will occur. A business impact analysis can predict the consequences of an interruption and give you a good idea of how your operations would be affected in case you were forced to temporarily close.

Implementing the plan means more than simply exercising the plan during an emergency. It means acting on recommendations made during the hazard analysis, integrating the plan into company operations, training employees and evaluating the plan on an ongoing basis.

It is important to conduct a formal audit of the entire plan at least once a year to help identify any factors that may necessitate changes, such as updated regulations or new hazards.

## Let us guide you through the process

No business owner wants to think about what would happen to the business if

disaster strikes, but it’s a reality that all business owners must face. Huckaby & Associates realizes it can be a daunting task to plan for a major business interruption—but it doesn’t have to be.

We can help you kick-start your planning efforts with a suite of industry-leading business continuity tools and resources, including a sample plan that can be tailored to meet the unique needs of your business. We can guide you step by step throughout the planning process, from assessing hazards to implementing safeguards to ensuring your plan stays up to date.

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