

# Crisis & Risk Management

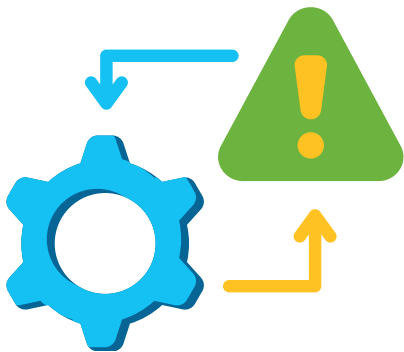


## 5 KEY POINTS

Unexpected events—natural disasters, cyberattacks, or economic downturns—can disrupt business at any time. These five tips will help you prepare, respond effectively, & strengthen your business against future risks.

### 1. Creating a Crisis Response Plan

Start by identifying the top risks your business faces—for example, power outages, supply chain delays, or cyber incidents. Outline step-by-step actions for each scenario, including who is responsible for what. Keep a hard copy of your plan accessible in the workplace & a digital copy in the cloud. Practice annual drills with staff to ensure everyone knows their role during a crisis. Update the plan as your business grows or new risks emerge.



### 2. Backing Up Data & Safeguarding Assets

Protecting your business data is critical for recovery. Use automated daily cloud backups for customer records, financial files, & operational documents. Maintain secure, offline backups (like encrypted hard drives) in case of cyberattacks. Safeguard physical assets by installing security systems, fireproof storage, & surge protection for electronics.

### 3. Emergency Communication Protocols

Clear communication can prevent confusion during a crisis. Create a staff contact list with phone numbers, emails, & emergency contacts, & store it both digitally & in print. Assign one team member as a communication lead & clearly indicate [emergency wardens](#) in physical office areas. Draft template messages for different scenarios—such as temporary closures, service interruptions, or safety alerts—so you can act quickly. Use multiple channels like text, email, & social media to reach staff, customers, & suppliers.

### 4. Insurance Coverage Review

Insurance is a key safety net but must be tailored to your business. Schedule an annual review with your broker to confirm you're covered for common risks such as business interruption, liability, & cyber threats. Explore more information on our Chamber member [Group Insurance Plans](#). Document & photograph your assets for easier claims processing. Compare multiple providers to make sure you're getting the best coverage for cost. Keep all policy numbers & emergency claim contacts in a centralized binder or digital file accessible to managers.



### 5. Building Resilience Through Diversification

Avoid relying on a single supplier, product, or revenue stream. Build relationships with multiple vendors to reduce disruption risks. Explore new sales channels like e-commerce, delivery, or partnerships with local businesses. Cross-train employees so that essential tasks can continue even through absences. Regularly assess your business model for vulnerabilities & look for ways to spread risk across operations, customers, & markets.



[info@nvchamber.ca](mailto:info@nvchamber.ca)

*Support. Connect. Lead.*

A Connected Community is a Thriving Economy



NORTH VANCOUVER  
CHAMBER