

Organisational Risk and Survival – **Take a Holistic Approach**



As we navigate through these uncertain times, many organisations are making the agonising decision to let go of staff or shut down altogether.

'How can we survive?'

As Nick Holden, MD of NexusProtect, reflects, *"We need to take a considered approach and make the most of the resources available to us. We need to be truly innovative when looking at how we deliver services which can mean a whole new business direction".*

"Without a doubt, the coronavirus pandemic has had a devastating effect on UK businesses. At NexusProtect, we specialise in business continuity in the face of a crisis. What is important right now is to take stock of the situation, reallocate human resources, redistribute funds and adapt your working methods to maintain cash flow."

So, how exactly can we adapt to ensure our organisations weather the storm?

There is no one-size-fits-all when it comes to managing risk for organisations. That is why the NexusProtect team take a different approach: a truly holistic, 360° view looking at all areas of the business, how they fit together and produce the most operationally efficient delivery.

To add to the Covid crisis today's organisations face threats from multiple directions both internal and external.

- Cyber - The digital threat – cyber criminals but also disgruntled staff and or poor staff training and awareness (accidental). This could lead to data breaches under GDPR, loss of commercial sensitive information and intellectual property.
- Physical threat - Theft, fraud, industrial espionage (selling or damaging a

company's property or assets), loss of raw material, digital property, harm to staff, customers, or general public

- People (Insider risk) – lack of appropriate vetting, training & awareness, poor staff and management culture, disgruntled staff (especially in key areas), illegal workers, journalists etc. All can create vulnerabilities and therefore lead to reputational and financial loss.
- Resilience – A key failure point for businesses is the lack of resilience internally but also their supply chain and or that of their customers.
- Risk Management – Is it effective and is a true picture of the business risks or the perception of similar business or experiences?

All the above also need to be taken into account whilst finding a new direction through Covid 19.

It can be said that in some cases, the crisis has accelerated businesses need to change but this must be planned and not knee jerk!

Examples:

IT and remote working

Nick reiterates, the point of changing priorities when it comes to company spending. One area that should not be underfunded, he stresses, is IT infrastructure and cybersecurity. *"Never has investment in IT been so timely – particularly with so many of us working from home,"* says Nick. *"You need to ask yourself – does your business have resilient IT infrastructure? What is the cost of the additional bandwidth needed to support homeworking?"*

In reality, the danger is too great not to invest in cyber defences – particularly with the new wave of coronavirus-themed spam we're seeing."

Mental Health

As up to 8 million of us prepare to continue to work from home, many workers could struggle with adjusting to the continued isolation.

"A strong organisation has a robust internal communications policy and approach

for updating their staff on the situation. Additionally, they should encourage an open dialogue wherever possible, whether that's video calls through Zoom or similar tools. At times you should give people the opportunity to have individual calls so concerns can be raised in a safe environment for them," says Nick.

Nick finishes *"Ultimately, your people are your strongest asset. We all need to help one another through these times – whether that is doing our bit in the community, reallocation of resource, change of business delivery to negotiating payments or fostering a mental health scheme. We can only get through this if we work together."*

NexusProtect has had an extremely busy 6 months through Covid 19 with teams supporting national guarding mobilisations, 100 plus schools with data protection advice during their changes to more online learning and messaging. Nick's team have also been supporting several organisations with crisis management, business continuity, Covid 19 H&S advice and security advice with vacant properties as well as unsecured assets.

NexusProtect provides individual or multi layered services from advice, review & assurance, training & awareness, operational delivery to strategic direction. In all cases our holistic view and approach means that a businesses can make the right decisions as well as save money due to appropriate spending, loss prevention and a USP's – 'Safe Pair of Hands', 'Back to Work – Stay at Work'

For more information about how NexusProtect can help you and your organisation please visit the website at www.nexus-protect.com or send us an email at protect@nexus-global.co.uk



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