

Business Continuity Management (BCM) - Singapore Standards SS540

Frequently Asked Questions (FAQ's)

What is BCM and the new Singapore Standards?

BCM stands for Business Continuity Management. In December 2008 the Singapore Government launched its new standards for Business Continuity Management, SS540. The standards are based on other International well practiced and documented business continuity management methodology and practices. The standards require a company to become BCM ready. That is to design and implement a system which enables the organisation to continue its key business functions during a disruption to its operations, whether man-made incident or natural disaster, and effectively recover its capability to normal operations as quickly as possible to minimise impact to business.

In short BCM is a holistic management process that identifies potential impacts that threaten an organisation and provides a framework for building resilience and the capability for an effective response that safeguards the interests of its key stakeholders, reputation, brand and value creating activities.

BCM is more than just operating insurance for your business. A BCM ready organisation is able to:

- ✓ Be recognised as a reliable and sustainable business partner
- ✓ Enhance business reputation and consumer confidence
- ✓ Protect assets and the business infrastructure
- ✓ Maintain operations and minimise financial impact during major interruption and crises

What does this mean to me as a Singapore SME?

A 'BCM-ready' private sector will help enhance Singapore's reputation as a Trusted Hub for reliable and quality service. Your preparedness for crises will collectively enhance the nation's resilience to disruption or crises. Singapore Government is showcasing to the world that it is and remains an important International hub for business and it has the resilience to continue to do business during crises. It is of critical importance to the Singapore Government to know that its local and International suppliers of goods and services are also BCM Ready.

How do I receive a certification to show that my company is BCM compliant?

SS540 is a standard which if correctly implemented and compliant to the standard can be externally audited by a certifying body (CB). After successfully satisfying the auditor's compliant requirements, the organisation will be issued with a SS540 certification from the CB. The certification must be renewed every 3 years with maintenance audits of the organisation for BCM compliance being carried out by the CB every 12 months.

Is there a Government Programme for BCM?

Yes, **The National Business Continuity Management (BCM) Programme** aims to encourage early adoption of BCM by SMEs.

The Singapore Business Federation (SBF) has been appointed as the Focal Point in this national initiative. In this capacity, SBF seeks to:

- Raise the awareness of the importance of BCM to businesses
- Widen BCM standard implementation by the business community
- Make BCM more accessible to the business community
- Support our enterprises' efforts to become BCM certified

Can I obtain Government funding to implement BCM?

Yes, Government funding is available upon application to the Singapore Business Federation (SBF). SME's can apply to SBF independently whilst MNC's make application in a consortium approach with a minimum of 50% of the application making up SME's identified in the MNC's business continuity value chain.

SMEs or SMEs which are part of a consortium can apply for support to help defray part of the cost (up to 70%) to become BCM ready and obtain SS540 certification. Coverage includes part of the:

- Salary/training of staff involved in the BCM certification project
- Cost of engaging 3rd party consultancy service to support the process of SS540 or equivalent certification
- BCM certification cost
- IT Hardware/software needed to implement BCM

Is the Implementation of BCM difficult? Would I be familiar with the approach?

SS540 BCM is based on sound risk management principles and methodology already widely practiced in the business community. In addition BCM requires the organisation to undergo a Business Impact Analysis to identify the key business processes, priorities and maximum allowable outage during a disruption that if exceeded makes recovery to normal business all that more difficult.

The standard incorporates the "Plan-Do-Check-Act" (PDCA) methodology, also used in ISO 9001 Quality Management System; ISO14000 Environmental Management System; ISO28000 Security Management System.



SS540 is applicable to all organisations in all sectors. It allows potential gaps to be identified, and specifies the requirements for an organisation to build competence and readiness to respond to and recover from events which threaten to disrupt normal business operations.



How long will this all take?

Depending on the size of your organisation and complexity of its operations the general timeline for an SME from implementation to certification will take approximately 4 to 6 monthsⁱ allowing enough time for system testing, corrective action and continual improvement as required by the standard.

The application for Government funding assistance should be made as soon as possible to capitalise on the availability of existing Government funding.

Who can help me?

Of course not all organisations have the skill, or available resources to implement the SS540 standards to a compliant level. In this event LSA Consultants can provide you with the project management capability and experience to effectively engage your staff and key stakeholders to implement, test, exercise, and audit your BCM system to a reach compliance status and achieve certification. In order to ensure we leave you with a value add service, our consultants will provide BCM awareness training to staff and train key personnel in order that they are capable of maintaining the system after we leave.

LSA Consultants are geared to assist your organisation with an end to end customer service process. Our consultants will articulate the entire process, timeline and project deliverables and help you collect and collate the necessary documentation and quotes for the SBF application submission.

Please email contact@lsaconsultants.com or visit our website www.lsaconsultants.com for further information and downloads complete the 'Contact Us' form <http://www.lsaconsultants.com/contact-us>

ⁱ Not allowing for the time SBF Government funding approval will take after application is submitted.