The Shape of Things to Come

50 Predictions on the Future of Business Continuity

MHA Consulting

Introduction by Michael Herrera, CEO of MHA Consulting

As a business continuity professional, I am a great believer in the importance of being cautious. However, when I'm not working, I have a definite interest in the excitement that comes with being bold. The document you're now looking at is a combination of both tendencies.

There are probably few things more hazardous to one's reputation for good judgment than making confident predictions about what the future will hold. But it's a lot of fun to try.

What follows is a list of 50 predictions of things we at MHA think are likely to happen in the business continuity over the coming year. It's the result of a group effort by myself and two other MHA consultants, Senior Advisory Consultant Richard Long and Senior Advisory Consultant David King. Mostly it's derived from extrapolations of things we observed in working with our clients over the past several months.

The list comes at a fraught time for BC as a field. The pandemic might be winding down, but the threat landscape is more challenging than ever. The rise in extreme weather, continuing supply chain insecurity, the rise in cyberattacks, ongoing staff shortages, the risks of social media, and the increasing global tensions with China and Russia all pose unique challenges to organizations seeking to survive and thrive. At the same time, the shift to the cloud is accelerating, companies are still sorting out the remote-work situation, and a new generation with different ways of learning and doing things is entering the workforce.

How will these changes and others impact the practice of business continuity over the rest of 2023 and beyond? You'll find our best guesses below.

I wouldn't advise you to bet the farm on any of our predictions. However, I do hope you find them interesting and thought-provoking. If they help you think a little more deeply about how you can make your organization more resilient over the coming year, that will be icing on the cake.

Michael Herrera is the Chief Executive Officer (CEO) of MHA. In his role, Michael provides global leadership to the entire set of industry practices and horizontal capabilities within MHA. Under his leadership, MHA has become a leading provider of Business Continuity and Disaster Recovery services to organizations on a global level. He is also the founder of BCMMETRICS, a leading cloud based tool designed to assess business continuity compliance and residual risk. Michael is a well-known and sought after speaker on Business Continuity issues at local and national contingency planner chapter meetings and conferences. Prior to founding MHA, he was a Regional VP for Bank of America, where he was responsible for Business Continuity across the southwest region.

Here are MHA's current 50 predictions on the future of business continuity:

1. The crises of the past few years will drive an increased interest by companies in choosing and aligning with a business continuity standard to help them build a capable program.

2. Companies will remain confused about what BC standard they should adopt.

3. The operational resilience standard that originated in the banking industry in the U.K. and Singapore, and which focuses on protecting core services (rather than everything), will gain a significantly higher profile in the U.S.

4. Organizations will continue to put too much emphasis on business continuity metrics that measure volume rather than those that demonstrate recoverability and identify residual risk.

5. In auditing, we might see a slight shift away from an interest in volume metrics toward a focus on functional recovery capability and risk reduction.

6. At companies where BCM reports up through the IT department, the realization will grow that doing it this way hamstrings the BC department.

7. We will see a welcome increase in the number and prominence of enterprise risk departments, with BCM reporting to those departments.

8. The shocks of recent years will drive an increase in the number of BIAs and BIA refreshes conducted.

9. Growing frustration with traditional BIA methodology will fuel an industry-wide search for ways to simplify the BIA process.

10. As the impact of unplanned interruptions to critical business processes increases, organizations will feel compelled to tighten their recovery time objectives.

11. There will be a rising demand for crisis management services.

12. Business will show a growing awareness of the need to be able to cope with multiple crisis situations simultaneously.

13. New disruptions will expose the need for companies to properly identify, train, and exercise their crisis management team members.

14. Pressure will grow on BCM professionals to simplify the traditional BC plan document.

15. BC plans will continue to evolve from being a set of directions to being a reference document.

16. BC plans will develop an increased focus on the critical path to recovery.

17. A large number of people will continue to work remotely and a large number of organizations will continue to think, erroneously, that having a remote workforce spares them the need to have a business continuity program.

18. At IT/DR programs, the shift from focusing on recovery to focusing on resiliency will pick up speed.

19. The movement of IT workloads from data centers to the cloud will accelerate.

20. Technology changes will drive a significant revision of DR strategies.

21. The practice of backing data up to tape will continue on the path to extinction.

22. The unfortunate pattern of exercises being neglected and devalued will continue.

23. The post-COVID need for companies to re-engineer pillar programs of their BCM efforts will leave fewer resources available to do exercises.

24. BCM professionals will seek new ways of conducting exercises that minimize the perceived inconvenience while still providing the necessary training and program validation.

25. Many if not most of the exercises that are conducted will focus on cyberattacks while other threats are unwisely neglected.

26. The continuing threat from active shooters will not be matched by adequate training and exercises for this type of event.

27. Management's resistance to testing will continue to delay recovery, increase errors, and cause negative impacts.

28. The global supply chain crunch will persist as a chronic, low-grade problem with occasional flare-ups.

29. Executives will increasingly recognize that supply-chain resiliency is critical for the well-being of their organizations.

30. Slight movement might be observed toward a future where vendors' resilience is assessed and certified by independent organizations.

31. Demand for BC-focused tools that manage cloud deployments and administer remote workforces will increase.

32. Business continuity tools will continue to acquire even more bells and whistles.

33. Many expensive new tools will fall into disuse because 1) they are too complex and 2) the data they depend on is not updated.

34. Companies will make serious efforts to harden themselves against cyberattacks.

35. The continuing rise in cyberattacks will drive a rising interest in measures that assess individual employees' susceptibility to phishing emails.

36. Demand will increase for toolsets that monitor cyber-related risk behavior by employees.

37. The persistent rise in weather impacts in some areas will lead to an increasing number of organizations moving to safer locations.

38. The increasing presence of Gen Z and Millennial employees in the workforce will necessitate the modification of many traditional BC practices.

39. Staffing shortages will grow more acute, increasing companies' vulnerability to disruptions.

40. There will be a rising conflict between the desire of some BC planners to work remotely and their companies' insistence that they work on-site.

41. Companies will turn increasingly toward outside consultants rather than in-house staff for BCM expertise and program building.

42. More companies will look to third-party BC consultants to provide plug and play capabilities.

43. Organizations' rising interest in supply chain resilience will expose the fact that few companies possess the skillset to accomplish this objective.

44. Employers will show an increased interest in hiring people who know how to recover in the cloud.

45. Regulations around data security, privacy, and the right to be forgotten will become more rigorous.

46. Insurance companies will sharply raise their rates for cyber insurance policies.

47. Insurance companies will take an increasingly active role in stipulating what protections policyholders must have and managing their response to events.

48. The ongoing rise in cyberattacks will drive a major review by companies of their cyber-related risk mitigation strategies and capabilities.

49. More companies will recognize the importance of developing manual workarounds to enable them to continue to function in the event of technology outages.

50. More companies will discover that the pace and volume of modern business operations renders manual workarounds exceedingly difficult to devise or sustain.

51. And a bonus prediction:

    The smartest organizations will increasingly recognize that being resilient provides them a significant edge over their non-resilient competitors.

MHA Consulting

Business continuity consulting for today's leading companies.

MHA Consulting is a leading provider of business continuity services. Our work decreases the likelihood of disruptive instances and ensures proactive crisis management for organizations of all industries.

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