



Business Continuity Management:
*A study into the suitability of the future
use of Competing Pressures
Paradigm with relevance to Business
Continuity Management*

A dissertation submitted in partial fulfilment for the award of MBA, Master of Business Administration.

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Abstract

Robust Business Continuity Planning (BCP) is a critical activity in every business. Often, the operation is defined using a risk-based approach. The coronavirus pandemic has changed the way in which we all work. The effects have an influence on all areas, including BCP. The aim of the research is to investigate business continuity practices in Irish financial institutions and to determine if the effects of the coronavirus will change the approach taken by organisations in relation to business continuity management in the future. Specifically, consideration will be given to whether the Competing Pressure Paradigm (CPP) tool could be useful in determining planning. In this context, the CPP is a conceptual framework designed by Tony McAleavey to assist in the development of emergency planning and BCP.

In order to test the hypothesis whether the CPP will be useful in determining planning in BCP, inductive research was undertaken with 7 in-depth interviews in an Irish financial institution. Furthermore, an in-depth review of relevant published literature was undertaken to provide secondary data. A thematic review was carried out on the primary and secondary data to provide a salient set of findings. The results showed that a change in the approach to BCP was already underway.

The results suggested that it would be an opportune time to make the changes to the BCP process and include CPP as a factor in this change. On this basis, the use of the CPP tool as a conduit for transformation is justified.

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Chapter 1 Introduction

1.1 Background to the Study

In December 2019, the novel coronavirus (Covid19), began to draw the attention of the World Health Organisation (WHO). In March 2020, the WHO (2021) cited that Covid19 was a pandemic, and that Europe was the epicentre of the virus. The Irish government gave guidance that where possible employees should work from and almost overnight the largest invocation of business continuity planning within Ireland began. Initially government guidance had said that working from home, except in essential workplaces, may last for two weeks (RTE, 2020).

At the time of writing, many financial institutions in Ireland are working with less than 20% of staff in offices for a period of 17 months. Business Continuity Planning (BCP) was key to ensuring the continued working of these institutions. Business Continuity Planning (BCP) is defined as “ensuring that certain critical business activities can continue to run in the event of a catastrophe affecting your organisation” (Thejendra, 2008).

Business Continuity Managers may have previously envisaged a working from home model for employees in the short term. However, in general consideration had solely been given to a scenario of a catastrophic issue where access to the primary work site was mitigated by alternate work sites being procured for a limited time. Companies have started to implement a hybrid model for working from home and attendances at the office.

The Research will focus on a key financial institution in Ireland. The name of the organisation will not be mentioned as per the request of the organisation and will simply be referred to as the “organisation”.

1.2 Gaps In Literature

Business Continuity Management (BCM) as part of the risk function of a business will become a key area in deciding how businesses will continue to operate going forward.

The coronavirus pandemic is still currently ongoing and the literature around the effects and the issues effecting BCM may not be drafted for some time. David Lindstedt (2020) has suggested that the proponents of standard BCM have been

“noticeably silent as of late” and that their approach may just be “the same linear approach” that was used in pre-Covid times.

The hybrid model of working that has been suggested by the organisation for future ways of working will be a new undertaking, the existing literature around current BCM may not be as readily applicable.

Finally, another gap in the literature is the lack of conflicting and complimentary articles in relation to the Competing Pressures Paradigm. However, this research may be able to help fill this gap.

1.3 Research Justification and Rationale

The rationale for the research area is due to the unprecedented nature of the current working environment. In March 2020, then Taoiseach, Leo Varadkar, asked that “where possible people should work from home”. In order to reduce unnecessary face to face interaction in the workplace, break times and working times should be staggered and meetings done remotely or by phone” (Irish Government News Service, 2020).

This ongoing working arrangement has lasted for more than 1 year at time of writing. This prolonged period has caused a change in how businesses manage their future continuity planning whilst implementing an extended continuity plan for the current crisis.

1.4 Overall Aim of the Study

The purpose of the research is to determine best practices for developing and implementing business continuity management (BCM). Additionally, it is critical to determine the appropriate strategy to business continuity: risk-based (preventative) or asset-based (reactive). Finally, BCM effectiveness must be determined.

The research could be utilised to ascertain the organisation’s planning strategy's strengths and flaws. Thus, an organisation can incorporate improved employee engagement and consideration of their feedback into the plan's creation and implementation. In the future, organisations may adopt the Competing Pressures Paradigm (CPP), a theoretical framework proposed by Tony McAleavy (2019).

1.5 Research Questions

The research questions are outlined in table 1.5

Table 1.5 Research Question
Primary Research Question
Can the Competing Pressures Paradigm be a useful tool in developing Business Continuity Planning in future practices?
Sub Questions
Q1. What were the approaches that were used previously in relation to Business Continuity Planning?
Q.2 What effect will the Covid19 pandemic have on Business Continuity Planning going forward?

The competing pressures paradigm as outlined in section **2.5 Competing Pressures Paradigm** is a key piece of research included in this study.

This is a “conceptual model to improve the emergency and continuity planning process through enhanced organisational and societal pressure management” (McAleavy, 2019).

The application of this theoretical tool will be taken into consideration in two further areas outside the conventional; the usability of the plan and an extra focus on the key people involved in the implementation, the staff.

1.6 Research Methods for Study

The study's research methodologies have used a mixed methodology approach to data collection. Interviews and qualitative research were used to conduct primary research in an inductive manner. Secondary research was also carried out, including an examination of recent scholarly publications on the subject and information provided by the organisations.

The secondary data that was researched consisted mainly of 2 separate resources: internal and external. The internal resources consisted of readily available information about the organisation, the current BCP process, the management plan, risk matrices and risk grading processes. The results of an organisational survey that had already been distributed to staff to ascertain their opinions on working from home (WFH) were also available.

Articles on the issue, as well as information from textbooks, was used for secondary research. Articles and published scholarly literature were the primary focus of the review. It was conducted using library databases to identify the relevant topics.

1.7 Overview and Structure of the Research Project

1.7.1 Chapter 1 Introduction

This chapter will give a concise introduction to the research, the area of research and the rationale behind it. The research justification will also be explored, with the research questions addressed and finally how the dissertation structure will be presented.

1.7.2 Chapter 2 Literature Review

This chapter will identify and discuss relevant research areas already contained within academic literature. In reviewing this literature it allows the study to be grounded academically and raises the topic of research objectives. The research areas covered are 5 overarching topics:

- Risk
- Business Continuity Planning (BCP)
- Current adopted approaches to BCP
- Coronavirus impact on BCP
- Competing Pressures Paradigm

1.7.3 Chapter 3 Methodology

This chapter will provide in-depth detail on the research objectives and how these will be achieved. Through the use of relevant theory, the methods by which the project can be carried out will be discussed here including the primary research method. The following will be considered: how the sample was selected, what approach is taken to

interview the participants and how the secondary research was compiled and analysed.

1.7.4 Chapter 4 Findings & Discussion

The findings chapter summarises the primary study findings through thematic analysis; highlighting overarching themes and key points pertinent to the research objectives indicated in Chapter 3. It also includes the researcher's critical appraisal of the work. This involves the integration of primary and secondary sources of information and also enables the application of the theoretical framework.

1.7.5 Chapter 5 Conclusion & Recommendations

The purpose of this chapter is to discuss the findings of the primary study and to determine whether the research aims and objectives, as stated in the methodology chapter, were achieved. In addition, recommendations for additional study and managerial practice are offered in this paper.

Chapter 2 Literature Review

This chapter will address the existing literature in relation to Risk Management and Business Continuity Planning.

A literature review is a review of secondary sources documented in text that considers the critical points of current knowledge, including substantive findings and theoretical and methodological contributions to a particular topic as defined by Lamb (2013).

A literature review, as the name suggests, reviews relevant literature in the area of research either assigned or chosen. A good literature review builds a strengthening of knowledge based upon good research that was presented before as suggested by Jennex (2015). He further ascertains that correct usage of a literature review will allow the grounding of new research in existing material.

The review will attempt to outline any potential gaps in the research area. This can validate the research question proposed in section **1.5 Research Question** in this paper. In-depth knowledge of the area is key to ascertaining the validity of the question. However, it is difficult to research every piece of available information on a specific topic. As Jennex (2015) points out, the number of articles available online is vast and can lead to difficulties in researchers carrying out a full and in-depth literature review. With this in mind, a list of research areas is important to exhibit at the beginning of the process. This is also key to ensure that the scope of the review will limit itself to a select set of high-quality journals related to the topic in question.

This literature review will attempt to review and evaluate literature. The literature in question will be primarily academic based literature. It will focus on the following five areas: Risk, Business Continuity Planning (BCP) relating to Ireland and/or Finance, current adopted approaches to BCP, coronavirus impact on BCP and the Competing Pressures Paradigm (CPP).

2.1 Risk

“The word risk comes from the Italian word ‘risicare’, which means ‘to dare’” (Wolke, 2017).

Bowers (2016) defines risk as “the effect of uncertainty on objectives”. “These risks can derive from numerous sources from large scale risks such as natural disasters, pandemics or conflict. To smaller scale workplace accidents such as slippages.” (Bowers, 2016).

The concept of risk and reward has been around for thousands of years with the first signs of gambling dating back to 3500 B.C. where a dice game of Knucklebone or Astragals was played. These dice have been found in many archaeological digs and the games have been displayed on decorative artefacts from several civilisations including Greek and Egyptian. In fact, the word hazard comes from the Egyptian word for dice (Bernstein, 1998).

Risk has been identifiable throughout all civilisations. But as a business concept, its recognition has advanced in the last few centuries (Walker, 2013). Risicare, a derivative of “riscum” which has a maritime meaning to circumnavigate danger. This notion is upheld by the current Spanish phrase, “por su cuenta y riesgo,” which is literally by one’s cost and risk, or the expression “at your own risk” in English (Walker, 2013).

Risk mitigation in business can first be seen in shipping insurance which was offered to seafarers. An insurer would offer insurance for expeditions. If a ship were to return, a share of the goods would be given to the insurer. A well-known example of this is the Merchant of Venice by William Shakespeare written in 1600 where the character Antonio insures his expedition with money from the character Shylock. The risk was if Antonio does not hold up his side of the bargain, Shylock will receive a pound of flesh.

Risk has been a choice for many for thousands of years, and attitudes to risk have developed over time.

2.1.1 Attitudes to Risk

Attitudes are defined as a “chosen state of mind, mental view or disposition with regard to a fact or state” (Hillson & Murray-Webster, 2012). When related to risk, attitudes can be defined as a “chosen response to uncertainty that matters, driven by perception” (Hillson & Murray-Webster, 2012). The attitudes that a person develops towards risk are based on a number of factors such as “past experiences, age, gender, and culture” (APA, 2021).

Perception is subjective, based on a number of factors. These factors, whilst some are shared with others, are unique to the individual who experiences them. This makes it more difficult to manage risk within an organisation as one person may have a different view of risk.

There are 4 main identifiable areas of risk attitude

Table 2.1 Risk Attitudes & Characteristics	
Risk Attitude	Characteristics
Risk averse	Uncomfortable with all uncertainty Low tolerance for ambiguity Seeks security
Risk tolerant	Comfortable with most uncertainty Takes risk in their stride Risk has little influence on behaviour
Risk neutral	Risk is a price worth paying Seek out high future pay offs Not afraid of uncertainty
Risk seeking	Not afraid take action Resourceful and adaptable Welcomes tackling uncertainty head on

It is important to note that there is a full spectrum of risk attitudes as seen in the graph below.

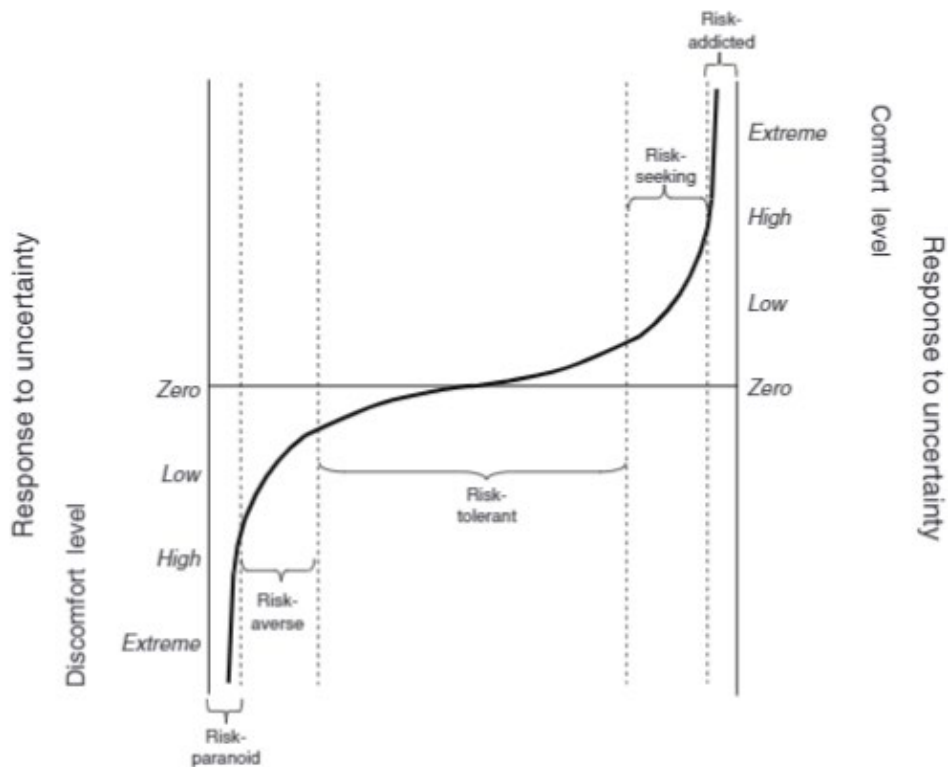


Figure 1 Attitudes to Risk Spectrum

Modern risk management in a business context first started to appear in the 1970s. Risk attitudes can play a significant role in risk management as different individuals and personas define risk differently.

2.1.2 Risk Management

We are all risk managers; risk is inherent in everyday life. Crossing a road is a risk but the risk can be mitigated by choosing where to cross the road e.g. crossing at traffic lights would be safer than in the middle of the street.

Risk management is a way of identifying risks. In the above example, getting hit by road users is a risk. In assessing their impact, the result could be injury or death. In order to avoid these risks one can develop controls by always crossing at traffic lights or Zebra crossings.

Not all risks can be fully accounted for. To use the road crossing example, being pushed onto the road by a pedestrian is very unlikely but it is still a risk. Therefore as part of your controls you would ensure you stand two metres from the edge of the road.

The same protocol can be applied to Organisational Risk.

As stated by Rieley (1999), managers should understand the impact of risk on an organisation. They need to consider whether the effect will be a direct loss such as costs and sales or an indirect loss such as reputational risk. Direct loss would mean a sudden impact to the business that may potentially be recovered over time e.g. implementing a more aggressive sale strategy or a focus on key products or services.

An indirect loss, such as reputational damage, may have a more long-term effect e.g. customers being let down by promised delivery schedules, confidence could be lost in the supplier. For example, the issue surrounding the Johnson and Johnson vaccine which was delayed due to unexpected complications that came “out of the blue” (O’Leary & Carswell, 2021). This led to a lack of confidence in supply to countries and the potential side effects in the consumer.

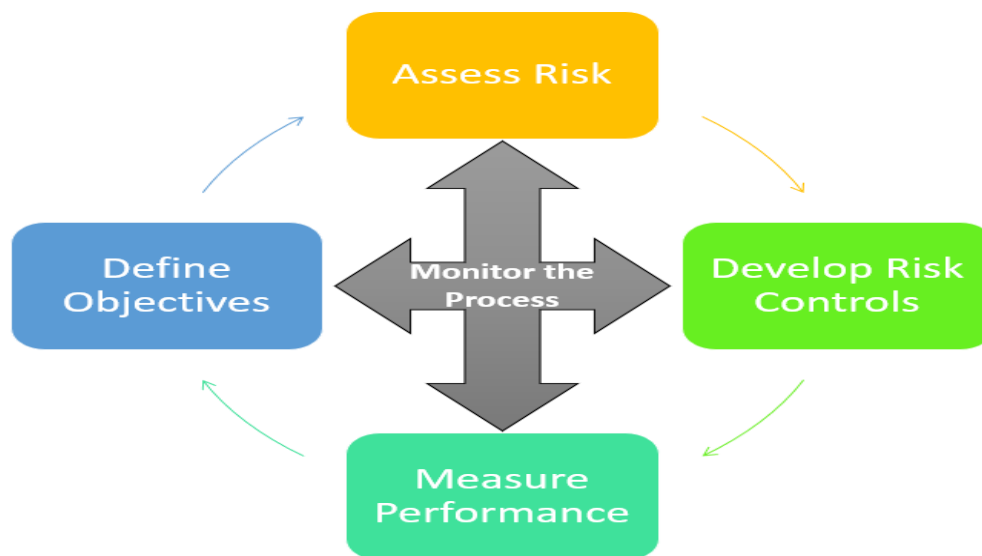


Figure 2 Graphical Representation of Relationships between Risk Management Steps (Rieley, 1999)

Risk Management should be focused on continuous monitoring of the risk process by ably assessing risks, implementing the use of risk controls with consistent measurement of these controls and defining the objectives of these controls. As can be seen in Fig. 2.1.1.

Conversely risk management, as a concept, was developed in relation to a crisis as stated by Hubbard (2009). He further goes on to state that the majority of the most commonly used risk metrics utilised in business are in fact too open to interpretation and scoring risks can lead to poor decisions based on the construal of these definitive scores.

However, Kerry (2020) states that risk management should cover a number of different areas inside the organisation so these metrics cannot be applied to the different constituent parts including Management of Projects, Vendor Management, Information Security Management and Business Continuity Management. Farr & Bailey (2018) name these areas as “sibling programmes”.

Risk as a concept has been around for thousands of years, from gambling to identifying risks in everyday life to large business risks. The attitudes that people have to risk are based on a number of sources throughout the individual’s lifetime. Risk

management should take into account these risks and try to align the organisational risk management to align with the outlook of the organisation and not individuals within the organisation (Rampini, et al., 2019).

2.2 Business Continuity Planning

Business Continuity Planning (BCP) is described as “certain essential business functions can continue to operate in spite of various disasters striking your organisation” (Thejendra, 2008).

BCP is a way of ensuring that in the event of business interruption, there is a process and procedures are in place to minimise the disruption to stakeholders, customers, and employees.

Table 2.2 Implications of Business Interruption		
• Business Losses	• Reputation Losses	• Losing Customers
• Stock Prices Affected Negatively	• Employee Productivity	• Billing Losses
• Unnecessary expenditure	• Fines and Penalties	• Lawsuits
• Travel & Logistics Expenses	• Insurance	

(Thejendra, 2008)

As Hotchkiss (2010) simply puts it, a BCP is a collection of things that you do when something goes wrong. However, this oversimplifies the importance of good BCP practice and in particular consistent Business Continuity Management (BCM). For example, a hard drive crashing on a computer that might be minimal in cost to repair might in fact hold data that is invaluable to an organisation, its stakeholders, and customers. This scenario might create legislative issues and/or incur severe reputational damage to the organisation.

The importance of a good BCP and good BCM cannot be underestimated. As previously mentioned, a BCP is a list of things to do when something goes wrong. In order for this to be a comprehensive list, BCM must consistently look at outside and inside factors that may impact the organisation regularly. It should also review risks

that have been logged, monitor processes and procedures to handle a risk or negate one e.g. communicate with staff, test the BCP plan and perform risk register audits (Hotchkiss, 2010). BCP is often used as a tool and is under the remit of the Organisational Risk Division/Department (ORD) of an organisation.

Business continuity planning does not go far enough in identifying the impact of risks on a business, as stated by Ohja, et al. (2013). Business continuity planning does not fully ascertain the impact of business continuity events on the organisation and therefore does not cover the entire risk. Given Ohja’s opinion is in contradiction to Hotchkiss’, it is important to understand the overall importance of the BCP.

Thejendra (2008) provides further evidence to support the overall importance of BCP, by stating that technological advances in information systems, its infrastructure and the implementation of cloud-based technology, allows greater BCP if disaster recovery is built into the planning.

2.2.1 Business Continuity Management (BCM) as part of Organisational Risk Management

Business Continuity Management (BCM) and Organisational Risk Management (ORM) are closely linked which is emphasised by Farr & Bailey (2018) and can be seen in Table 2.1.2.

Table 2.1.2

Table 2.1.2 Links Between ORM and BCM (Farr & Bailey, 2018)	
Similarities between ORM and BCM	Benefits when using BCM and ORM in tandem
Driven by time-sensitive functions within the organisation	Integrated approach gives more authority to the “sibling programmes” in reference to overall ORM
Both founded on the concept of organisational resilience	Should ensure a singular direction moving forward to align with company strategy
Both focus on short term/tactical risks rather than long term/strategic risks	More authority will allow more exposure and could lead to more funding/buy in towards strategies and solutions

The International Organisation for Standardisation (ISO) is an organisation which proposes and delivers standardised business practices globally. The ISO proposed ISO 22301 in relation to business continuity management in 2012. This organisation is widely recognised and the standards which it suggests are adopted in over 175 different countries. The purpose of ISO 22301 is to “assist organisations in the design of a BCM that is appropriate to its needs and meets its stakeholders’ requirements. These needs are shaped by legal, regulatory, organisational and industry factors, the organisation's products and services, its size and structure, its processes, and its stakeholders” (International Organisation for Standardisation, 2012).

The ISO standardisation process will allow organisations to agree to a standard “best” practice that links in with other standards from the ISO namely “ISO 9001 (quality management), ISO 14001 (environmental management) and ISO/IEC 27001 (information security management)” (ISO, 2012). This further backs up the importance of interlinkages between different areas and the relevance to BCM as suggested by Farr & Bailey (2018).

Many countries have adopted ISO 22301, including the UK and Ireland, and it shapes the current approaches to Business Continuity Planning.

2.3 Currently Adopted Approaches to BCP

The implementation of ISO 22301 allows differing approaches to Business Continuity Management.

Below the researcher will outline 3 of the most widely used approaches:

- 1 Risk Based
- 2 Asset Based
- 3 Adaptive Approach

2.3.1 Risk Based

Risk based BCP is the established business standard for how an organisation should function. The risk team/department of the organisation would identify possible hazards, map them, and attempt to implement plans to mitigate them. “Operational risk management is easily defined as the oversight of operational risks. It is a continual, cyclical process that includes risk assessment, risk decision making, implementation of risk controls, and risk monitoring, resulting in the acceptance, mitigation or avoidance of risk” (Farr & Bailey, 2018).

“Emergency and continuity plans, supporting documentation, audit processes and validation records are important components of the planning cycle” (McAleavy, 2019).

Business Continuity Management is one of the risk team's responsibilities. They may overlook extended invocation of a plan while planning for risk reduction. Additionally, the team must examine whether the strategy itself poses a reputational risk due to its static nature and lack of flexibility. Additionally, it is critical to determine whether the necessary resources are in place to carry out the plan.

A way to address these concerns is through scenario-based testing, which incorporates real-world instances of challenges that may arise during a crisis, such as remote access considerations, security concerns, and how operations may materialise in a different area. “The tremendous advancement in remote workplace operations has revolutionised the way many organisations have been able to sustain operations during the pandemic” (Biddle, 2020). However, the capacity to work from home on a large scale may not have been tested. Therefore, in essence the plan is in place, but the capabilities may not be.

“The scope of operational risk manager, operational risk management, business continuity and sibling programmes continues to evolve” (Farr & Bailey, 2018).

The evolution of the proper way to do business should always be a concern, whether for ethical reasons, technological advancements, or legislative changes. As a result, considering alternate ways would be beneficial.

2.3.2 Asset Based

“Business continuity planning is typically oriented around a predict and prevent approach. Asset-mapping activities have the potential to balance the predominantly risk-based approach by focusing on strengths and capability already present within organisations” (Shannon Tracey, 2017).

As stated, the majority of approaches to BCP emphasise the risks and vulnerabilities confronting the organisation. However, the asset-based approach looks at the strengths and assets within the organisation that can support resilience in challenging moments or more significant crises.

Whilst using an asset-based approach can help an organisation position themselves in a better space, they still need to be aware of any potential risks. Choosing one approach, whilst ignoring the other, could be detrimental to management of business continuity. Thus, the approaches should be merged with key aspects of both implemented.

An asset-based approach could allow the organisation to be more reactive if they have the correct resources in place. This includes Information Technology (IT) infrastructure, security infrastructure and the correct people. By having these assets in place and preparation, based on risk assessments from the organisational risk department, will allow a proactive stance point.

“Situational awareness across all levels (micro, meso and macro) was highlighted as an asset to inform an organisation about how to adapt to its current context, promoting resilience” (Shannon Tracey, 2017).

This way during a more prolonged invocation of business continuity planning, as is being experienced currently, the organisation could be seen as more agile in how it deals with emerging threats.

2.3.3 Adaptive approach

“Adaptive Business Continuity (ABC) is an approach to continuously improve an organisation’s recovery capabilities, with a focus on the continued delivery of services following an unexpected unavailability of people and/or resources” (Lindstedt, 2017).

The adaptive approach to business continuity allows for a number of different approaches to be realised and similarly to an asset-based approach is more reactive. It could be described as a hybrid of the two separate approaches described above.

It works off the principles outlined in Table 2.3.3

Table 2.3.3 Principles of Adaptive Approach to BCP		
Principle	Traditional BCP	Adaptive BCP
1.Deliver continuous value	Practitioners dictate the work according to sequential methodology and provide documentation at the end of long cycles	Customers direct the work according to needs and culture; practitioners provide frequent, shorter-term, customer-informed deliverables
2.Document only for mnemonics	Practitioners create documents as final and required deliverables	Customers create documents as mnemonics
3.Engage at many levels within the organisation	N/A (Practitioners focus buy-in efforts exclusively on executives)	Practitioners consciously engage many people at many levels of the organisation
4.Exercise for improvement, not for testing	Auditors conduct exercises as a test of the ability to recover within RTO targets	Departments participate in exercises to practice and improve response and recovery capabilities
5.Learn the business	Practitioners collect data about the business	Practitioners strive to understand the culture and operations of individual organisational areas
6.Measure and benchmark	Practitioners count the numbers of documents, exercises, and refresh dates	Practitioners strive to understand the culture and operations of individual organisational areas.
7.Obtain incremental direction from leadership	All executives approve the complete scope of the program before launch	Individual executives provide iterative direction

8.Omit the risk assessment and business impact analysis	Practitioners require completion of RA and BIA documents before planning can begin	N/A
9.Prepare for effects, not causes	Experts focus externally: identifying and preparing for a host of specific threats	Departments focus internally: improving response and recovery capabilities for the unavailability of locations, people, and resources

Linstedt (2020) states in a further study that adaptive approach to business continuity can provide “value up to eleven times quicker than historical business continuity practices”. The value that is discussed has two different meanings, time value and value to stakeholders/customers. An important consideration when it comes to BCP is that what adds value to the BCP may not be seen as valuable by the customer, but in the wider sense, security and good business practice will be valuable to the consumer.

The issues with the adaptive approach are the disregarding of risk assessment which forms the basis of the risk-based approach. Furthermore, the complexity of the 9 principles and ensuring that the measurement of the right area for success is achieved.

As the adaptive based approach focuses on the recoverability of assets, for the purposes of this research, the focus will remain on the risk-based approach and an asset-based approach, or a hybrid of both, that will focus on preparedness in the event of a business continuity invocation.

2.4 Coronavirus Impact on BCP

2.4.1 Coronavirus (Covid 19)

“Everything we do before a pandemic will seem alarmist, everything we do after a pandemic will seem inadequate” (Hynes, Trump, Love & Linkov, 2020).

In December 2019, the World Health Organisation (WHO), picked up on a transmission of unspecified pneumonia cases in the city of Wuhan in China. These cases would lead to an outbreak of what would turn out to be the novel coronavirus (Covid19). Whilst initially confined to a small number of cases in countries other than China, by the 11th March 2021, the WHO designated coronavirus as a pandemic. On

the 13th of March, they declared Europe as the epicentre of the pandemic (WHO, 2021).

2.4.2 Global Coronavirus Impact

The global impact of the Covid19 pandemic is difficult to measure. Whilst there are a number of different metrics available, a cohesive view is not available and most likely will not be until studies are completed in years to come.

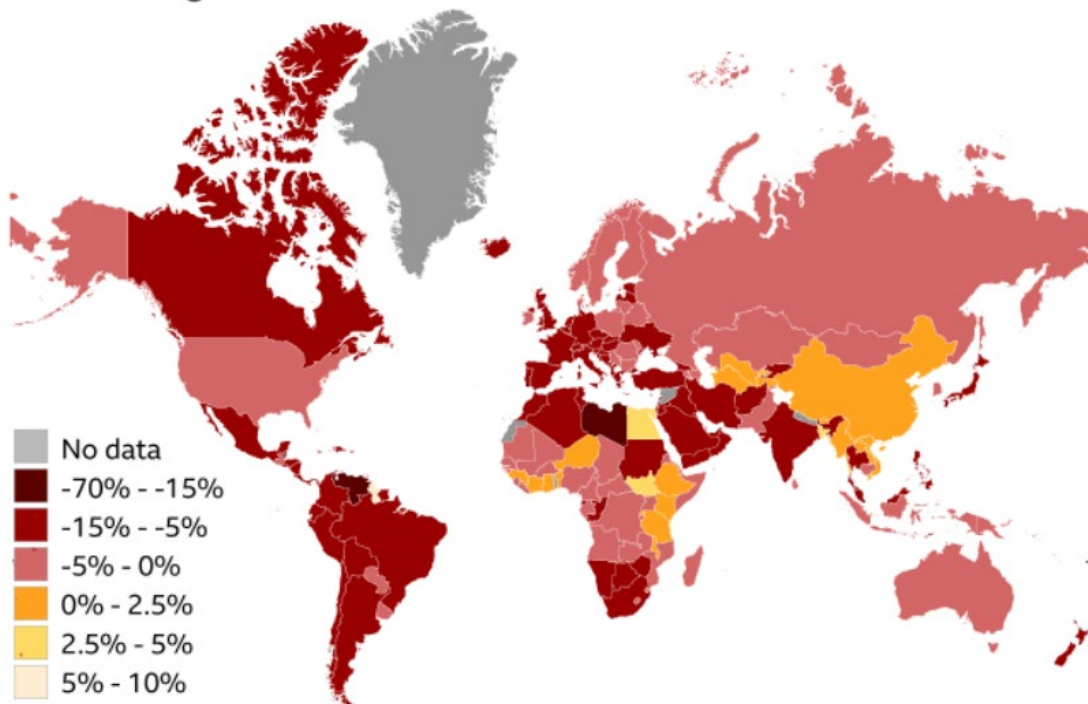
The degree to which the global economy will be affected is still unknown, although Kerry (2020) conveys that the impact will most likely be negative. This will then have a negative impact on the corporate and household balance sheets for various countries.

The credit risks for financial institutions will rise due to fluctuations in the stock markets and an increase in potentially volatile political areas. Some of these have been avoided, for example agreements between the UK and European Union around Brexit. The still divided United States poses another issue, and rising tensions between Israel and Palestine, have had a number of impacts on global relations.

The International Monetary Fund (IMF) via the BBC (2021) have stated that the global economy in 2020 has shrunk by 4.4% and that the majority of countries are now in a recession (see fig 2.4.2). This, of course, captures a point in time.

Majority of countries in recession

Real GDP growth



Source: International Monetary Fund

BBC

Figure 3 IMF Recession Data

2.4.3 Coronavirus Impact in Ireland

On the 29th of February 2020, the first case of coronavirus was announced in Ireland (RTE, 2020). Planning had begun around the containment of Covid19 and hopes of saving the St. Patricks Festival in Dublin were still quite high.

On March 12th, then Taoiseach of Ireland, Leo Varadkar, announced the first in a series of restrictions that would be in place over the next 15 months. Mass gatherings were cancelled, and enforcement of social distancing measures were recommended and where possible people should work from home as reported by RTÉ (2020) at a later date.

This was the first signal of what was to come in Ireland for the subsequent 17 months (at time of writing); rolling lockdowns both nationally and in high incidence rate areas. The government offset the impacts on the Jobseeker's allowance by introducing the

pandemic unemployment payment (PUP) scheme, as well as other schemes designed to ensure businesses and families were given supports.

Due to businesses being closed and travel not being available internally and foreign travel not an option, savings on average climbed. The reaction of financial institutions to these impacts will be key. If capital buffers are retained, this may cause issues with lending from financial institutions and an ensuing credit crunch in the coming years may be a potential (Kerry, 2020).

Coronavirus had a significant impact on how business was completed and forced changes in businesses at short notice. Not solely in Ireland but globally, it was the first event in many years to have such a significant impact globally on how business was carried out across almost every sector.

2.4.4 Impact on Business Continuity Management

In today's 24/7 business world, any disruption of operations is often disastrous - from both a reputational as well as a financial perspective.

“Since the outset of the COVID19 pandemic, it has become evident that this event has been a large risk and a major disruption to business event. It has been stated that disruption to business on such a global scale has not been seen since the 1918 Spanish Influenza pandemic” (Biddle, 2020).

The importance of robust business continuity management is key in the current climate of the Covid19 pandemic. This pandemic has resulted in an unprecedented level of disruption to businesses and has also presented a challenge to newer industries where a significant blow to the “way of working” has occurred.

This is really evident in the reputational damage suffered by a number of organisations in relation to putting profits or operations before the welfare of its workers. For example, the backlash received by Wetherspoons by not paying employees until the government furlough scheme was implemented (Clegg, 2020). This type of situation would also have an effect on the attitude of staff towards ongoing business continuity measures.

There are further reputational concerns. The question of where an organisation can keep up to date with their daily operations with the employees working off site or from home could be asked. In the situation of the Covid19 pandemic, if onsite attendance is required do employees feel safe attending the workplace or are there alternative working sites available to split shifts or teams in order for staff to work safely.

These questions and concerns could lead to reputational damage from consumers and employees and potential customers and workforce.

2.5 Competing Pressures Paradigm

The Competing Pressures Paradigm (CPP) is a conceptual model that was proposed by McAleavy (2019). The model is designed to enhance an organisation's continuity planning by integrating two covert pressures alongside the readily used core pressures. This will be a key text in the course of this research.

2.5.1 CPP

The use of a mixed asset and risk-based approach could take into account a number of issues and allow for a robust plan to be developed and managed. A framework to capture varying viewpoints could enhance this process further. The competing pressures paradigm was developed to capture varying core pressures and covert pressures.

Emergency and continuity planners typically focus their efforts on three core pressures: legislative and organisational alignment (internal and external) and managerial preference (McAleavy, 2019).

Bundy et. al (2017) support this theory by stating managerial preferences within the organisation are key to determining what approach and effect business continuity management will have overall within the organisation. External factors are based solely on stakeholders such as consumers and legislators.

The CPP allows for two other covert pressures; the usability/suitability of the plan and the humanity/staff element be taken into account.

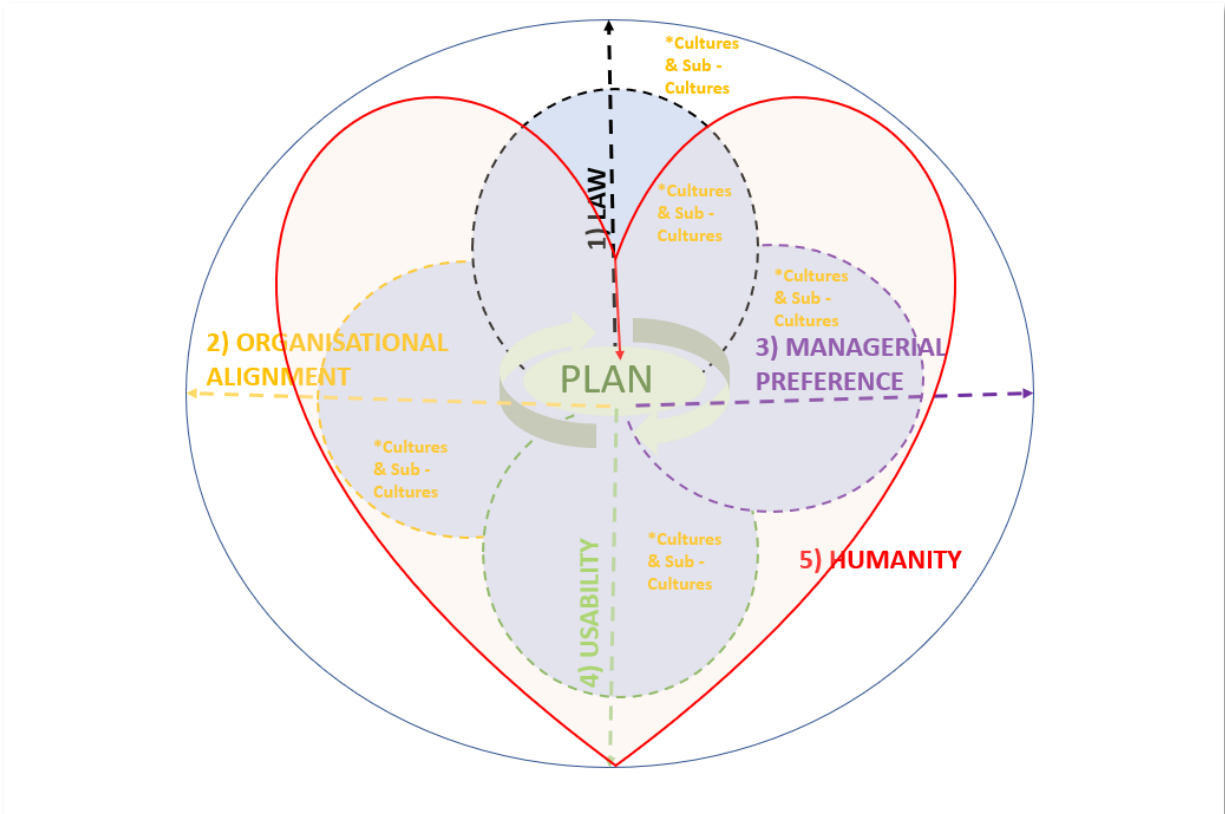


Figure 4 Graphical Representation of Competing Pressures Paradigm (McAleavy, 2019)

2.5.2 Value and Drawbacks

The value of the CPP model is that it can be used to enhance operational resilience around the business continuity planning.

“Risk management and resilience are two aspects of the same challenge: the challenge of adversity. Because of this common ground, the way crisis and risk management are conceptualised holds important implications for building theory on resilience, and vice versa. Integrated models that are based around a robust risk management program can be major contributors to organisational resilience” (Williams et. al., 2017).

Resilience in an organisation was highlighted during the pandemic and how an adaptive approach was required. However, it is impossible to say what the long-term outcomes will be from Covid19 and further studies may be required to ascertain complete data as verbalised by Pessina (2021).

Managers could use the opportunity to start building a resilience culture within the organisation to further enhance operational resilience going forward. By using the CPP, organisations can prime themselves by including the users and engaging staff to find out how the humanity pressure will benefit them, allowing staff to feel more involved in building a business continuity plan, but also keeping the risk attitudes separate.

The potential drawback of using the CPP is that given the model was developed and published in 2019, it is not used widely. Current critical evaluation also does not exist in the literature. This presents an opportunity to use the model in the course of this research.

It is a theoretical tool put forward to capture both core and covert pressures and it encapsulates employee points of view and the feasibility of the plan. However, if used with the asset-based approach of risk management, where the focus is on what the company has, the right people being one aspect, this could be a valuable approach for future BCP planning by taking a holistic approach as opposed to being solely concerned with the risks of what might happen.

There will be limitations to the research using literature.

As with most topics, it would be impossible to read all of the data available in the field of business continuity, and this may allow for a number of different theories and hypotheses to remain overlooked in the research. The shortcomings are further discussed in the Methodology section.

2.6 Conclusion

In conclusion, the importance of a robust BCP and management of that plan is key to an organisation at present. Not solely for the current way of working, but also for future events. The mixed approach of using both risk-based and asset-based management process to BCP is a key consideration.

Identifying risks is very important but not having the correct assets in place to deal with the risk posed would also be a problem and vice versa. Another key consideration and necessity are the consistent monitoring and measurement of the risks and the BCP

plan or framework. The current ongoing pandemic has highlighted the need for a robust strategic plan for the recommencement of normality or return to work and in the meantime the continued management of an ongoing invocation of business continuity in the financial sector. Integrating the opinions of staff, i.e. the users of such a plan, will be very useful in ensuring buy in.

The CCP tool could be useful in identifying the needs of various stakeholders. By using this tool, the researcher hopes to gauge the opinions of the assets and put “humanity at the heart of planning” and may present a solution to the gap that currently exists in the research area.

The research carried out in the chapter 2 has influenced the structure of the research methodology. For example, the researcher sought to gain insight from senior managers in the organisation in relation to the CPP. The rationale behind this is senior management will have a greater degree of input as opposed to employees.

Chapter 3: Research Methodology

3.0 Introduction

The research methodology section will outline the system of research that will be employed by the author in relation to ascertaining the response to the research question in Section 3.1.

A mixed methodology approach will be employed to gather the research. Primary research will be conducted through interviews and qualitative research. There will also be a level of secondary research through analysis of recent academic publications on the topic and information supplied by the organisations.

There will be a total of seven interviews conducted. These will be with 3 senior managers who act as Divisional Heads and one Director. These interviews combined with secondary research provide sufficient evidence to implement the Competing Pressures Paradigm (CPP).

The secondary data that which will be researched will consist mainly of 2 separate resources: internal and external. The internal resources will consist of readily available information about the organisation, the current BCP process, the management plan, risk matrices and risk grading processes. The results of an organisational survey that has been distributed to staff to ascertain their opinions on working from home (WFH), will also be available.

The external secondary research will consist of published articles on the topic as well as information within published textbooks. The primary focus will be articles and published scholarly literature reviewed through library databases.

3.1 Research Aims and Objectives

A research project is generally conveyed by stating what it is that the researcher hopes to achieve; the research aims, and how it will be achieved; the research objectives.

In **Section 1.5 Research Questions**, the research questions have been expressed. These questions do not make up the aim or objective of the study but are informed by the aim and objectives.

The competing pressures paradigm as outlined in section **2.5 Competing Pressures Paradigm** is a key piece of research included in this study.

This is a “conceptual model to improve the emergency and continuity planning process through enhanced organisational and societal pressure management” (McAleavy, 2019).

The application of this theoretical tool will be taken into consideration in two further areas outside the conventional; the usability of the plan and an extra focus on the key people involved in the implementation, the staff.

3.1.1 Research Aims

The aim of the research is to investigate business continuity practices in Irish financial institutions and to determine if the effects of the coronavirus will change the approach taken by organisations in relation to business continuity management in the future. Specifically, consideration will be given to whether the Competing Pressure Paradigm tool could be useful in determining planning.

3.1.2 Research Objectives

The research objectives are outlined below. These objectives should be SMART objectives; Specific , Measurable, Achievable, Relevant and Timely.

3.1.2.1 Research Objective 1

Determine whether the Competing Pressures Paradigm (CPP) will be a valuable instrument in developing Business Continuity Management (BCM) policies in the future. This will be accomplished through qualitative interviews with key stakeholders that are currently participating in the development of Business Continuity Planning (BCP).

3.1.2.2 Research Objective 2

Discuss the prior approaches to business continuity planning that were implemented. This will be accomplished through a thorough examination of existing literature.

3.1.2.3 Research Objective 3

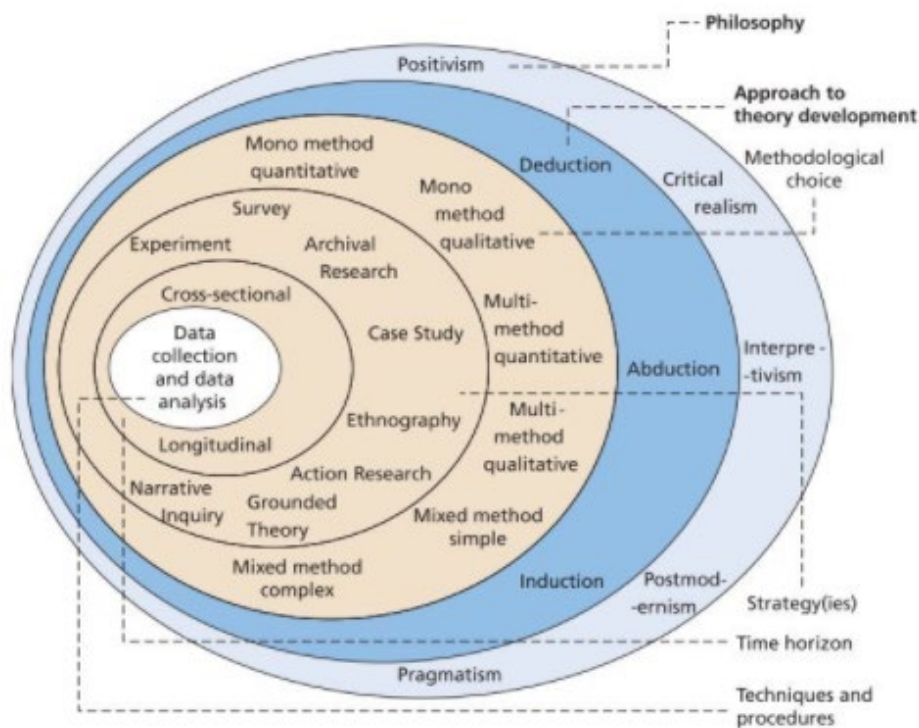
Examine the future impact of the Covid19 pandemic on BCP through primary and secondary research, including existing documentation and interviews.

The importance of having robust concise aims and objectives has a positive influence on the research methodology, as it informs the researcher how to approach the task and implement a good research strategy.

3.2 Proposed Research Methodology

In order to address the research objectives laid out in **Section 3.1.2**, a suitable method of research is required. Upon investigation, the most suitable is the research onion paradigm designed by Saunders et al. (2009). The purpose of the research onion is to identify the layers of research and peel away each layer as a researcher progresses deeper into the onion. The layers are graphically represented in Fig. 5.

Figure 5 Research Onion (Saunders et al. 2009)



The outer layers of the onion are designed to get the researcher to look at the more broad, high level, philosophical areas of the research first. As the layers are peeled back, methods and strategies are revealed before finally, at the core of the onion, the collection and analysis of data can begin.

While data collection and inquiry are at the heart of the onion, the inner layers demonstrate the importance of considering research tactics, strategies and procedures before proceeding further. It contrasts with the outer layer, which is concerned with philosophies and various approaches to theory formation and serves as the starting point for this study's investigation of methodology and methodologies to use.

There are six layers to be navigated in the Onion Paradigm.

1. Research Philosophy
2. Research Approach
3. Research Strategy
4. Research Choices
5. Time Horizons
6. Techniques and Procedures

3.3 Research Philosophy

“Research philosophy is an over-arching term relating to the development of knowledge and the nature of that knowledge” (Saunders et al., 2009)

Any form of research is developing knowledge and through the course of this development, conscious and unconscious assumptions will be made. These assumptions will shape the interpretation of the research data. A methodical approach to understanding these assumptions will give the researcher the opportunity to have a credible research project.

The research philosophy will be based on Saunders' research onion, in this case the researcher will use interpretivism. This is a “qualitative, subjective research philosophy” (Aliyu et al., 2015). This philosophy allowed the researcher to gather informed opinions on the research topic from individuals with input and expertise in the area.

The researcher ruled the philosophy of positivism as generally the research in this case would be carried out in a qualitative manner. The collection of data is generally used to solve a problem. The research in this case will benefit more from opinions being gathered on the research objective.

3.4 Research Approach

An inductive approach was used in the course of this research. Inductive logic is drawing a general conclusion, principles, or theory from a set of particular individual facts. In qualitative analysis, this is allowing your raw data to tell the narrative, and then developing theory via your observations and analysis of those facts.

“Grounded theory” is a term that is often used to refer to inductive analysis. For the most part, this involves looking at the data without any predetermined themes or ideas in mind. As themes and ideas emerge from the data, you assess them and provide recommendations as part of your evaluation.

Saunders et al., (2009) ascertain that inductive analysis allows alternate theories to be developed for answers as opposed to black or white answers in a more rigid approach. The in-depth interviews allowed for hypotheses to be drawn and follow up questions to be asked immediately whereas a survey would not have allowed for this.

It allowed the researcher to explore the themes in a more in-depth manner and facilitated the creation of a framework in relation to the research objectives.

3.5 Research Strategy

The definition of a research strategy proposed by Saunders et. al. (2009) is “a plan of how one will go about answering his or her research question”. Simply put, it is the method of how the researcher will link the philosophy mentioned above and how the data will be eventually analysed.

The way in which information is gathered can take two forms, firstly qualitative analysis. This derives the findings from meanings of words and images. It is seen as an interpretive philosophy. Whereas quantitative analysis examines the correlation and relationships in numerical data and statistics. Whilst this can be derived from words, it is analogue in nature.

Based on the research objectives, the researcher chose to use qualitative research in order to best address what is outlined in the research objectives. The opinions that were gathered to decide the appropriate use of CPP were best served through the medium of interviews.

As stated by Saunders et al. (2009), a rapport is required between the interviewee and the interviewer to garner meaning from not only the words that are being said but also what is not said. It is often necessary to explore this further with interviews, due to this they are referred to as participants in the study rather than respondents.

The researcher decided against using quantitative analysis, for example a questionnaire. It could be difficult to identify the “true feelings” of the participants. The pandemic also would have made the distribution of questionnaires more difficult, or at least getting responses would have been more challenging. As is discussed in the limitations of the study, a mixed method approach may have provided some value to the research, but due to time and location constraints this was not possible.

3.6 Qualitative Data Primary Collection

“A Research interview is purposeful conversation between people...they can help you to gather valid and reliable data relevant to you research and refine your ideas” (Saunders et al., 2009).

The researcher used a semi structured in-depth research interview with 7 participants. In-depth interviews can be described as unstructured. However, due to the necessity to plan out interviews, ensuring the time suited both parties and that each respondent had access to the referred video call software, a certain level of organisation had to be undertaken. Also, the in-depth interview would not normally have a structure, or a pre-determined list of questions. In this case, the researcher had a set of 7 lead questions to ask the interviewees. These helped to get the “flow” of the interview off to the right start and helped to build rapport which is an important part of the interview process (Saunders et. al. 2009).

A downside to this the use of interviews as a research method, as suggested by John Adams et al. (2007), is that it is “very time-consuming and sample sizes tend to be small”. It also means that the research is potentially not a fair representative sample of the population size.

3.7 Population

“A population is an entire group that you wish to draw conclusions about” (Fusch & Ness, 2015).

The organisation employs 1900 staff members across four distinct pillars. Each of these 4 pillars have different work practices and methods. Some areas are more policy driven and others more operational. Within the Banking Pillar, where the research was focused, there are approximately 600 staff with a mix of operational, trading and finance roles.

There are approximately 35 middle management positions with 20 senior managers, 7 Divisional Heads and 3 Directors. These management positions are where the research was focused. Management all have a part to play in providing input into their divisional BCP plan, which then informs the organisational BCP plan. These are also classed as the stakeholders in traditional BCP methods as the managers would implement trial runs and gain the “Organisational Alignment” that McAleavy spoke about in the CPP approach (2020). Overall, the population size is approximately 65 potential participants.

It is important to note that the population size is generally smaller in qualitative research as opposed to quantitative research. One reason for this is that garnering in-depth information from a respondent within qualitative research can take significantly more time (Fusch & Ness, 2015).

“A sample size is the specific group within the population that a researcher collects data from” (Fusch & Ness, 2015). The sample size in this scenario was seven participants. Seven interviews were carried out with two divisional heads, 1 director and 4 senior managers. Each of these managers were from separate areas across the Banking Pillar.

This sample was chosen to reach the research objective of identifying best practices in BCP, views on how Covid19 will change BCP and to ascertain whether or not the CPP would be an effective tool in developing BCP going forward. Managers at this level were required to provide feedback.

Another reason for the sample selection is the remote working environment. Prior to the Covid19 pandemic, it may have been possible to interview a number of participants

in one location over the course of a day. However the added complexities of amended work schedules and practices as well as “Zoom Fatigue” (Ramachadran, 2021) made the organisation of interviews more difficult. Zoom Fatigue is described as the consistent logging into video calls, visual conferences causing adverse effects such as anxiety and stress (Ramachadran, 2021).

3.8 Analysis

The method of analysis used was Thematic Qualitative data analysis. Saunders et al. (2009) define data analysis as the process of giving meaning to the data collected with reference to the research questions and objectives identified.

Braun and Clarke (2006) recommend an interpretivist approach to process the data inductively, through the identification of themes within the data, and cross referencing this data with existing research in the field in order to draw conclusions or theories.

The interviews were all completed via teleconferencing, the audio was recorded and transcribed. The transcription allowed for a better analysis of the responses.

The participants’ responses were thematically reviewed with responses collated and evaluated. The themes were then split and compared with the research objectives, they were discussed in reference to the objectives and the secondary data from the research conducted in chapter 2.

3.9 Ethical Issues

Ethics are defined as “moral principles governing the conduct of individual, group or organisation” (Remeneyi, 1998).

The ethical approach was undertaken to ensure that any ethical considerations were enacted upon.

An ethical review was carried out prior the beginning of the research. This was carried out in reference to the “National College of Ireland Ethical Guidelines and Procedures for Research involving Human Participants” (2017).

These guidelines are based on 3 core principles:

- Respect for Persons
- Beneficence and Non-Maleficence
- Justice

Respect for the persons is a key factor in the ethical considerations. The principle of respect for persons requires that:

- firstly, autonomous people's choices, that is, those who can make responsible decisions for themselves, be taken seriously
- secondly people who lack autonomy, such as small children or adults who are not “compos mentis” (e.g. advanced dementia) be protected.

The importance of following this code and applying it to the research became evident through the request of the organisation to not directly be identified. In line with this, the interview participants will also not be identified. All mention of the actual company name has been changed to the organisation.

Every care has been taken on the part of the researcher to ensure that the Ethical policy of National College of Ireland was considered and enacted.

External ethical considerations involving General Data Protection Regulation (GDPR), a European legal requirement enacted in 2018. As the interviews were recorded, the interviewees became “data subjects” (Citizens Advice Bureau, 2021).

The researcher became the “Data Controller”, the responsibility for ensuring the data was processed in accordance with the 7 GDPR principles.

The 7 GDPR protection principles are outlined below.

- Lawfulness, fairness, and transparency
- Purpose limitation
- Data minimisation
- Accuracy
- Storage limitation
- Integrity and confidentiality (security)
- Accountability

3.10 Limitations to Research

Price & Murman (2004) defined research limitations as those aspects of its design or methodology that impacted or influenced the interpretation of its findings. They are the limits on the generalisation, application to practice, and/or value of findings that arise as a result of the study's design, the method used to demonstrate internal and external validity, or as a result of unanticipated difficulties encountered throughout the investigation. Limitations to this study will be outlined in 3 sections: Primary Research, Secondary Research, and External factors.

3.10.1 Primary Research

The primary research was carried out on a small sample size of seven participants. As a result of this, it is difficult to state whether the information gathered is wholly conclusive. This is due to a number of factors being involved, such as subjectiveness and bias towards their organisation.

3.10.2 Secondary Research

The secondary research could have another potential downside in that all published research will not be able to be consumed. This could leave for the potential of an important paper being excluded unintentionally. The author will endeavour to review the most relevant documentation and research, but this cannot be guaranteed to be an exhaustive approach.

The research will focus on attitudes and insight into the BCP around an organisation during the first invocation of a major long-term event in the organisation in question. There is a difficulty in finding research relating to a current topic. Some useful articles were found but in number of years' time the research will be more readily available.

The Competing Pressures Paradigm tool has no published complementary or critical articles available. A different approach had to be taken where the researcher reviewed the articles used to write the CPP research to further endorse it. Whilst there are a number of limitations, the research will help to fill the gap in research around the CPP model.

3.10.3 External Factors

The global Covid19 pandemic is the catalyst, and this event is currently ongoing. The existing plan will continue to be in place until October 2021 at the earliest. The BCP plan, due to enormity of the crisis, will consistently be changing and the research will represent a point in time.

Also, the time constraints on the research provided another limitation. If time constraints weren't a factor, the number of interviews could have been potentially increased. Further qualitative analysis in the form of a focus group or quantitative in the form of distributed questionnaires could have been completed. The time constraints also meant that changes in how different organisations interact with Covid19 implications cannot be used to identify future possibilities.

Chapter 4 Findings & Discussion

The following section will aim to provide the findings and key discussion points discovered through the review of literature and interviews.

The evidence in the literature significantly demonstrates the need for a solid business continuity strategy and its maintenance is critical for an organisation. Not only for current work practices, but also for future events. A critical aspect to consider is the hybrid approach of risk-based and asset-based management processes in BCP.

While identifying hazards is critical, failing to have the appropriate assets in place to mitigate the risk is also an issue, and vice versa (Shannon et al., 2017) . Consistent monitoring and measurement of hazards and the BCP strategy or framework are another critical concern and requirement. The present pandemic has underscored the importance of a solid strategic plan for resuming normalcy or returning to work, as well as the management of a continuous invocation of business continuity in the banking industry. Integrating the opinions of personnel, i.e. the plan's users, will be extremely beneficial in guaranteeing the necessary buy-in. The CCP tool may also be beneficial in determining the requirements of various stakeholders (McAleavey, 2020).

The use of inductive research methods will allow the presentation of more in-depth information garnered from participants in the section also in order to discuss the findings in relation to the research objectives through the interview process. As mentioned in **Section 3.10 Ethical Considerations**, the interviewees will remain anonymous and will be referred as respondent i-vii as in Table 4.0 .

Director #1	Res i
Divisional Head #1	Res ii
Divisional Head #2	Res iii
Senior Manager #1	Res iv
Senior Manager #2	Res v
Senior Manager #3	Res vi
Senior Manager #4	Res vii

The overall aim of this section is to present themes that appear in concert within the literature and as a result of the interview process. The themes that present themselves in conjunction with the research objectives will be discussed. The objectives will be discussed in the following order.

- Objective 2
- Objective 3
- Objective 1

The reason for non-numerical order is the sub-objectives will be discussed first to give background to the final discussion on the primary objective.

4.1 Objective 2 Findings

As discussed in Section **3.1 Research Aims and Objectives**, “*Discuss the prior approaches to business continuity planning that were implemented.*” This will be accomplished through a thorough examination of existing literature. The findings of this objective are grouped into the following themes. **4.1.1 Business Continuity Management (BCM)** and how this was managed in the organisation, **4.1.2 Enacted Business Continuity Measures** and what actions were in place to ensure a successful plan and finally the **4.1.3 Effectiveness of the plan** and how this was measured to determine effectiveness.

4.1.1 Business Continuity Management (BCM)

The risk appetite of an organisation could help to define the type of BCM that may be in enacted, the APA (2021) stated that attitudes based on risk are often attributed to cultural and past experiences. In the case of the organisation, a financial institution based in Ireland, the past experiences would involve the financial crisis in 2008. ‘Res ii’ confirmed this by affirming that the “financial crisis left a bad taste in the consumer’s mouth, and we must endeavour to behave differently and lead the way planning for the future”. This attitude could be attributed to a risk averse nature.

An alternate view was held by ‘Res iv’ who stated that the “resilience” of the organisation should be built up by tackling issues as they arise having faith in the staff in place. This alternate view could fit into the risk tolerant attitude displayed, where being more accepting of risk could influence how decisions are made. Overwhelmingly the theme from the participants was that the organisation was risk averse.

Furthermore, it was felt that all decisions should be made with safeguarding the consumer first and foremost, with an eye on reputational damage also. Rieley (1999) affirmed that managers must understand the impact of risk and how this will affect the organisation. Different risks will present different challenges, but business continuity should be a key consideration (Farr and Bailey, 2017).

The size of the organisation was seen as a benefit, as the organisation has its own risk function who ultimately decide the path the organisation will take in BCM. However, the participants were all involved in BCM in their individual area/division/directorate. Five of the seven participants identified the organisation as having a risk-based approach to BCM with the other two participants identifying a hybrid of risk and asset-based approach. Interestingly, each respondent identified the importance of identifying risk early and ensuring mitigation procedures were in place as the key to ensuring good BCM. This matches with Farr and Bailey's (2017) assertion that "risk identification..... is key in mitigation and the avoidance of risk".

4.1.2 Enacted Business Continuity Measures

The measures previously enacted within the organisation follow a standard business continuity practice, with risk based approach seen as the most likely. The measures in place were a strong culture of documented plans, processes and procedures. Management fed their input into these processes by self-certifying their individual areas. The senior managers also took part in simulations. 'Res ii' stated that "simulated exercises were sometimes generated, sometimes they were run by external parties to the organisation, that would have been contracted in". Alternate work areas were set up in the event of building access issues, with a secondary site in use within County Dublin and a tertiary site in County Kildare, in the event of both Dublin sites being unavailable.

Feedback on these simulations and trial runs were provided to the Risk Division with what worked well and what did not. 'Res i' stated that trial runs were a key part of ensuring operational teams could continue their day-to-day tasks.

Risk matrices and risk registers were held in each division as well as a full risk log in the organisation. In essence, the individual divisions were responsible for identifying risks specific to them, whereas the risk log was under the remit of the Risk Division who also had the responsibility to identify organisational risks. 'Res iii' stated that the

Risk Division had to implement alternative work sites in “2017 with Storm Ophelia, this was a learning experience as staff couldn’t travel to the alternates”. This led to an adaptation where hotel rooms were procured close to the primary site, and transportation was arranged for these staff members.

As highlighted in the literature review, the ISO standard 23301 is the current recognised international standard for BCM. This is based on traditional business continuity measure and practices like those outlined above. Lindstedt (2017) states that formalised approach of “Traditional BCP” does not allow for the value to be generated for the customer in a timely fashion and that the “Time Value” in terms of a business running under “contingency” measure does not equate to that offered by “normal business”.

This theory highlights the need for a more agile approach to measures enacted by a BCP plan. ‘Res iii’ also highlights this need; stating that the training that was put in place, or customised scenarios, will rarely if ever match 100% with the real-life scenarios. Whilst the approach of running scenarios and meeting standards is important in building an overall resilience to any potential issue is important. “A culture that expects business interruption” (Res iii) is better prepared and can adapt more easily.

However, ‘Res v’, had a differing view where all potential risks should be categorised “regardless of probability” and felt this would be the best approach whilst there is a likelihood of risk.

4.1.3 Effectiveness of Business Continuity Plan

The effectiveness of the BCP should be determined by measurability. Farr and Bailey (2017) state that a number of different key constituent parts of an organisation make up the BCP as a whole. Rampini et al. (2019) highlight that organisational alignment within the process is necessary. It could prove difficult for one measurement system in place to identify the needs of the organisation as a whole.

‘Res vi’ stated that the organisational BCM plan did not “cover everyone” and that it would be “too difficult because the variety of and insular nature of some work” if the plan did not cover everyone effectively. If the alignment, as suggested by Rampini (2019), was not in place the risk matrix would not be an effective way of monitoring

the entire organisation. However, 'Res iv' had a varying view that the matrix was open to interpretation for individual areas. 'Res ii' also states that matrix "institutionalises the knowledge" and this allows the principle of the register to be interpreted as it is meant. Ohja et al. (2013) maintain that business continuity risk will have a different effect for each area so cannot describe the risk for each area.

That being said, the invocation of the BCP in March 2020 was very successful according to each respondent. Each area was satisfied with the overall response of the organisation and staff members to adjust to a new way of working. 'Res ii' affirmed "I think it (the invocation) was handled very well, staff responded in terms of adapting...I think was a really good example of it done well, it was sitting on solid foundations". 'Res vii' asserted "it was handled as well as could be" the response to the plan was above the expectations that were envisaged. Each department stepped up and carried out their task to ensure that the organisation continued to work. Flexibility was highlighted as a key attribute by all participants, from the senior leadership and their staff members .

In essence, the risk appetite within the organisation was flagged as risk averse by a number of the participants. This could partially be due to the type of institution that the organisation is. As mentioned, culture can have an effect on the appetite displayed, this risk averse nature, coupled with an approach of risk-based business continuity planning, with elements of an asset-based approach. This is at odds with the flexibility required by Lindstedt's theory (2020). "Organisations to immediately launch a "plan-ahead team" to identify possible events, changes, and conditions" (Lindstedt, 2020).

The participants agree that greater flexibility may be required, not just by the organisation but by the staff and themselves within it.

The positive attitudes displayed towards the business continuity management process appear to be different now in comparison to what they would have been before the large-scale invocation in March 2020.

The effectiveness of the BCP plan invocation was above the expectations of the participants. They were concerned that the practice runs may not represent how a plan would materialise. The fact that the organisation had moved premises, and as such each employee had access to a laptop improved how the invocation was carried out

as remote working was easier to instigate. The organisational response with extra equipment being delivered to employees was a great asset. The managers in the organisation recognise and are aligned with the importance of BCP and are in a great position to help inform any impacts that the Covid19 pandemic will have on the organisation going forward.

4.2 Objective 3 Findings

As discussed in Section **3.1 Research Aims and Objectives**, examine the future impact of the Covid 19 pandemic on business continuity planning through primary and secondary research, including existing documentation and interviews. The findings of this objective are grouped into the following themes. **4.2. Unprecedented time to do business** and how this was managed in the organisation, **4.2.2 Difficulties in future planning**

and what actions were in place to ensure successful planning and finally the **4.2.3 Hybrid Approach to work and this will affect planning**. The findings of this objective were as follows.

4.2.1 Unprecedented time to do business

As mentioned above the World Health Organisation first became aware of Covid19 in December 2019, with the pandemic being declared officially in March 2020. The speed at which the virus had become a global threat surprised some of the participants. 'Res vi' stated "the speed at which the virus moved westward from China to Italy, surprised me". 'Res iii' said "when Italy were having a bad time, it seemed inevitable that Ireland might have some cases. But I wasn't expecting a countrywide lockdown". The effect of state mandated lockdowns had a huge impact on how business practices were carried out, with entire industries closing down or moving online overnight.

However 'Res i' declared that this was not unexpected. He ascertained that the organisation moved to analyse the risk presented by the virus in January 2020 when the first cases were detected in Europe, " we had seen the measures that the Chinese government had taken to contain the virus and were aware of the efforts in West Africa to contain the Ebola outbreak a few years previously. It was important to get ahead. The organisation convened an Emergency response team (ERT) to tackle the problem, and work on scenarios of what could potentially happen.

The initial assumption was that the organisation would lose staff members to illness and lose staff who would act as carers for sick relatives. 'Res iii' observed by "losing people, you lose access to systems" from a security perspective, only certain operational staff have access to key systems. Therefore, a plan to separate staff across different sites was implemented. The preparation in BCP of an alternate site came to fruition, with certain teams split in 3. One section at the primary site, a second at the alternate site and the 3rd team working from home. This is one example of how difficulties in future planning would be an issue.

4.2.2 Difficulties in future planning

"It may well take up to two years before the way we all deal with Covid19 begins to normalise. This protracted timeframe will have many of the same characteristics as a post-disaster environment where information is scarce and conflicting, the landscape continues to change, and we all must make important, life-changing decisions nonetheless." (Lindstedt, 2020).

The view of Lindstedt is shared by 'Res iii' who outlined "that effectively it's a chaotic environment to get comfortable at managing without rules, but the business continuity plan helps inform that". The organisation used its good base in business continuity and risk management along with having the correct assets in place to complete their work.

Farr and Bailey (2017) indicated that numerous areas would have to be involved in competent business planning this could prove difficult with physical distance increased. 'Res vii' agrees stating "work across divisions has become more challenging with schedules not as in sync". Technology has helped immensely in cross-team collaboration and planning but an increase in teleconferencing and video calls has led to some fatigue in this way of working (Ramachadran, 2021).

The risk division has had a focus on how the organisation is handling the Covid pandemic,. But it must also must watch out for other risks. One example of this was Brexit, and the risk that this imposed during the pandemic, with no-one quite sure how the markets would react with Europe already in a state of flux. The task of coordinating

teams to be ready through briefings and implementing changes was more onerous than if all staff were on site.

4.2.3 Hybrid Approach to Work

A hybrid approach to work cannot be described in one fell swoop. When working from home 3 days a week and on site the other 2 days, there are a number of different options and obstacles to this.

'Res ii' held the view that "a few months before the pandemic, if you had said that the organisation of 2000 people would mostly be working from home, people would have laughed at you". 'Res i' agreed with this view, stating "with security concerns working from home was never a realisable option". However, this view is changing with large financial institutions preparing to incorporate a hybrid model of 2:3 home to office ratio according to Gleeson (2021). Of course, a big concern for business continuity planning is how do you effectively incorporate a previously "unknown" hybrid model into future planning.

The risks with more staff working from home (WFH) increases as robust security systems have had to reduce security of on-site access. This shows agility in the organisation to help facilitate this. This is one of the principles discussed by Lindstedt (2017) in his adaptive approach to BCM. 'Res ii' agrees with this approach being implemented to show greater flexibility and facilitate the ongoing "safety of staff as well as carrying out the mandate of the organisation".

Overall, it must be said the coronavirus pandemic still remains an uncertain and difficult time to do business, regardless of what type of business you are involved in. Due to the ongoing uncertainty, it is difficult to say what long-term effects this pandemic will have on BCP.

However, if an organisation starts from a solid base, has implemented change and has been agile in their approach like the organisation in question, the path seems a little clearer. Consistent monitoring of the situation and developing plans as they emerge from the pandemic appears to be key. Additionally, ensuring prioritisation of security to maintain staff wellbeing shows a willingness to be adaptive. The organisation appears to have changed their approach from risk based to adaptive and may consider further changes to BCP going forward.

Being more adaptive than reactive was shown in the handling of Brexit, therefore the future planning within the organisation should also be in a better position. The new approach will allow the organisation to tackle risks from different areas in a more holistic way. The time value will be increased allowing not just for business as usual but value-added activities such as increases in cyber security through necessity. Implementation of projects to make remote working more streamlined and monitored will also be valuable. The outsourcing of in-house services that may no longer be required on a full-time basis could also be considered. Staff's work life balance will be enhanced with a reduction in commuting on the days they are scheduled to WFH.

4.3 Objective 1 Findings

As discussed in Section **3.1 Research Aims and Objectives**, the first research objective is to *“determine whether the Competing Pressures Paradigm will be a valuable instrument in developing Business Continuity Management Policies in the future. This will be accomplished through qualitative interviews with key stakeholders that are currently participating in the development of Business Continuity Planning.”*

The findings of this objective are grouped into the following themes. **4.3.1 The Competing Pressures Paradigm** and **4.3.2 Probability of Implementation**. The findings of this objective were as follows.

The findings of this objective were as follows:

4.3.1 The Competing Pressures Paradigm

The Competing Pressures Paradigm (CPP) was designed as a conceptual tool to be used in planning in emergency and BCP planning. Tony McAleavey developed the tool in 2019 and focused on five competing pressures; three standardised pressures: legislation, managers preference and organisational alignment and two covert pressures users/usability and humanity.

The motivation to change can be seen in the proactive approach to different aspects of BCP throughout the pandemic.” ‘Res v’ stated “there's certainly a move to gather people's preferences and views in the future at work framework. So, that point of fact will help, and is going to feed into a larger organisational decision including BCP”.

Almost all respondents felt that taking into account the two covert pressures, usability, and humanity to align the organisational inputs was the right way to approach BCP. 'Res iv' confirmed that " I will take on board my people's views when sending input up the line". This indicated that change can be seen to be happening in this regard already. 'Res iii' held a slightly different view that humanity could be taken into account, but the users would be outweighed by the other four pressures. The overall positive feedback received on the tool was positive in deciding if the tool could be used in BCP in the future.

4.3.2 Probability of Implementation

The organisation has shown some changes in its behaviour towards risk and BCP in the last 17 months. All but one of the participants stated that they thought the organisation used a risk-based approach. On further investigation into the objectives above, it has become apparent that there are a number of attributes that suggest a switch over time towards an adaptive approach. This does not mean that the organisation has totally abandoned the principles of the risk-based approach, with the risk areas still using the matrices and risk logs.

The probability of implementation of the CPP is difficult to measure. But it can be said that there has been a shift with the organisation in attitudes towards a proactive approach to risk, which started with ensuring the right technological assets were in place for remote working. The safety and security of staff was also a key consideration. 'Res ii' identified that "ensuring staff had everything they need to do their job" is not just physical assets. A training budget for upskilling staff has been implemented. The implementation of a cross organisational training course accredited by Dublin City University (DCU) has also been a success.

All of these positive changes mean the likelihood of implementation is higher than it may have been a year ago. Some further study into the tool would be necessary to guarantee implementation or to rule it out altogether. 'Res ii' stated that "it's important that if this tool was used, it would need more research". However, 'Res vi' affirmed "why not use it, people should be the focus".

Based upon the evidence in the findings, it is apparent that Business Continuity Management was always a priority for the organisation and was taken very seriously and meticulously maintained in years prior to the Covid19 pandemic. The Covid19

pandemic will have a lasting effect on how BCP is maintained and updated going forward.

The Competing Pressures Paradigm fosters the proactive management style that the organisation is used to and management agree that open communication can boost the plan's efficacy. Some of the participants' opinions do not tally with the evidence that was suggested that the organisation is quite adaptive in its approach and this area has flourished under Covid19 restrictions.

The CPP will allow management to embrace this new style and move forward with a more transparent approach to BCP. Coupled with the adaptive approach, the organisation has the potential to be at the forefront of BCM, whilst still maintaining their risk awareness and protocols.

4.4 Implications of Research Limitations.

The limitations of the research are discussed in Section 3.10. However, the limitations of the findings and implications will be discussed here. The main limitation of the findings is the varying levels of understanding of the topic displayed by the participants. The researcher has in-depth knowledge of BCP based on the research carried out in the literature review, whereas the participants did not have the same knowledge of in-depth BCM practices. Although they work in senior positions in the organisation, the organisation has a separate risk department that handles BCM within the organisation.

The implications of this limitation are that the researcher could garner more substantive information from some participants and less from others. This could result in imbalanced opinions and disparities in what participants' opinions were and the information they supplied. An example of this is the participants stating the organisation had a risk-based approach to BCM, but through further questioning and information gathering the evidence conclusively point to an adaptive approach.

Chapter 5 Conclusion & Recommendations

5.1 Conclusions

The main aim of the research is to investigate business continuity practices in Irish financial institutions and determine if the effects of the coronavirus will change the approach taken by organisations in relation to business continuity management in the future. Specifically, the research aims to consider whether the Competing Pressure Paradigm tool could be useful in determining planning.

Throughout the research the objectives stated in **3.1.2 Research Objectives** have been achieved. Through the literature study, the inductive research, subsequent analysis and discussion, a greater level of understanding has been achieved. The research questions have been answered and limitations to the study have also been outlined. Based on the above the following conclusions have been drawn.

5.1.1 Competing Pressures Paradigm Suitability

In considering the sub-objectives and main objective discussed in chapter 4, it is clear that Business Continuity Management was always at the heart of the organisation and was taken very seriously and fastidiously maintained over the years prior to the Covid19 pandemic. Given a strong emphasis in the risk division, the BCP was tested and changed as necessary in line with what was expected from the literature. The Covid19 pandemic will have a lasting effect on how BCP is maintained and updated going forward.

The Competing Pressures Paradigm is seen as a positive advancement in how BCP could be planned in the future as it promotes the proactive management style that the organisation is accustomed too. The view of management that transparent communication could improve the effectiveness of the plan also agrees with McAleavy's concept.

The focus on users and humanity aligns with the current organisational strategy specifically through their strategy document which states "implementing our people strategy, which includes our approach to resourcing, learning and development, leadership development and talent management, enabling our people to deliver in an environment that supports and promotes diversity and inclusion and strengthens our capability and agility" (Organisation Strategy document, 2018).

Consequently, the tool could be used effectively as a consideration for business continuity in the future. Further investigation and research would be warranted to garner the significant buy in that would be required.

5.1.2 Change

The change that could be seen within the organisation since the invocation of the BCP plan shows an organisation that is ready to adapt to whatever challenges it is faced with. The solid foundations built on the risk-based approach previously used by the organisation were substantial and placed it in a great position for the risk that was identified.

The quick reactions to set up the emergency response team to the pandemic, and coordination of working from home request was handled with great efficiency. The segregation of operational teams who were moved to different locations was also handled competently.

The real indicator of change was how quickly the coordination of home working for teams, where previously this was seen as impossible, was remarkable. Projects were put in place to intensify cyber security. Information security stepped in with greater controls on access whilst also “loosening the reins” on key systems. New reporting structures were put in place within days of the invocation.

The adaptability of everyone involved was a triumph and they showed that with the correct assets (people and systems), the unachievable was achieved. Some staff were seen to thrive in this environment and this showed a level of resilience previously unseen in certain areas.

5.1.3 Resilience

The organisation has always been viewed as a resilient one. The financial crisis in 2008 had a lasting effect on the organisation in question as it is a key institution in Ireland’s financial sector. The reputational damage to the institution was long lasting and has consistently focused on safeguarding the consumer and earning the trust of its public ever since. The resilience shown by the organisation to regain favour with the public has shown how seriously the organisation took its role and continues to do so.

The staff and management were highlighted by the participants in how they took to working from home in their stride and continued to perform admirably with various different issues being raised as potential problems. School closure were a key factor as well as lack of space at home to work, shared accommodation, and fear of getting sick.

As mentioned above the building blocks were in place for the systems to work from anywhere. However, the network had only ever been envisaged for 1000 staff members to be used remotely at once. The various IT teams and departments stepped up to ensure the network and individual systems were resilient to the new demands. They used their leverage with outside providers to ensure reasonable “hassle free” usage of phone systems, laptops, and video conferencing. The real stand out was that this work was all completed offsite.

Overall, the organisation showed resilience in how it has and is still handling the current pandemic. Business as usual is still taking place, new projects are being undertaken and followed through. Risks other than the pandemic are being identified, a climate change division has been set up and the organisation leads the way in culture reviews with protection of the consumer still as a key goal.

5.2 Recommendations

The researcher makes the following recommendations based on the different findings reported in **Chapter 4 Findings and Discussions**, **Chapter 5 Conclusions** and **Chapter 2 Literature Review**

5.2.1 Recommendations For Future Research

This particular research focused on qualitative data being captured from participants. There is an opportunity for an investigation into the appetite for the users, defined in McAleavy’s Competing Pressures Paradigm (CPP) (2019) to be accounted for. This could be carried out by use of a quantitative process via a questionnaire. The design of the questionnaire could also provide insight into the user’s interpretation of the success of the BCP invocation surrounding Covid19.

Another avenue for future research is the ever-expanding secondary data; publications and literature around the topic of long-term BCM since the pandemic. More focused

approaches may develop overtime. As the pandemic is still ongoing, the research into many issues as a result will continue to develop over time.

Finally, a more open-ended timeframe would allow a deeper dive into the research and more information gathering would allow for a greater understanding in the area to ascertain if the CPP tool would be justified in its use.

5.2.2 Recommendations For Practitioners Professionals / Industry Standards

The new way of working discussed by the participants and the literature of a hybrid model will have an influence on how business continuity planning will be implemented. This change in operating model provides an opportunity for change in organisations approach to BCP. The CPP provides an option for future planning and is readily usable in conjunction with the adaptive approach to BCP.

However, some time may be needed to adapt to the change. By taking into account the 5 pressures as discussed in the CPP, this will give staff more input in planning which could complement the new model of working.

Finally, using the CPP, when decision makers are planning, they can take into account employees' viewpoints, managerial input, societal expectations, and legislation. This will allow for overall transparency within the organisation, the benefits of which could be an increase in morale and time value and clearer BCM.

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