

# Business continuity planning checklist

## Having a risk management framework



Part of operating in a business continuity planning environment is having a risk management framework. Having an effective framework or policy can help establish thoughtful guidelines and guardrails to operate within while still allowing flexibility and nimbleness to react to the situation at hand.

While risk management is a continuous process, these outlined best practices can help refresh your existing framework or establish a new mode of operating. The application of this process will vary substantially across industries, but this diagram provides an outline for operating under less than ideal conditions regardless of your unique business situation.

The following checklist is to help you assess your organization's plans to support your ongoing treasury management needs. Please note that business continuity plans are unique to each business.

Confirm clear corporate objectives	Plan in place	Follow-up needed
Do you have a way to deliver strategic guidance to your team?		
Do you have a plan for focusing resources and efforts?		
Have you identified potential risks or opportunities that require focus?		
Is management able to remain visible and communicate important information?		
Monitor status of employees	Plan in place	Follow-up needed
Are you regularly communicating with, and providing updates to, your employees?		
Can you track the location and safety of your employees?		
Do you have the necessary technology/equipment for employees to work remotely for extended periods?		
Will back-up plans be effective if certain employees cannot work?		
Do you have any geographic diversification or cross-trained employees to leverage?		
In case of proxies, has the backup person and process been documented?		
Identify and prioritize critical activities and key risks	Plan in place	Follow-up needed
Do you have key information backed up in case power is lost?		
Do you have contingency plans in place if suppliers/vendors are unavailable?		
Are contingency plans in place for various critical business functions?		
Have you determined a process for making lease and other operational payments?		
Is your credit facility and liquidity position sufficient to meet business disruptions?		
Is there a process for continuing payroll, including check issuance?		

Assess risks and differentiate what can be controlled, mitigated, or hedged	Plan in place	Follow-up needed
Do you have liquidity backup options/line of credit?		
Have you coin and currency to cover multiple days of operations?		
Do you have fraud protection measures in place?		
Is your working capital prepared for delayed or suspended receipts?		
Can your company's short-term investments be rolled correctly and successfully?		
Do you have appropriate limit policies to take large market moves into account?		
Is your company's trading documentation in order to facilitate quick execution of rates or commodity hedges, FX transactions, etc.?		
Do you have appropriate plans to handle your borrowing notices and LIBOR rolls?		
Are you using scenario analysis to test various courses of action?		
Establish controls and anticipate challenges	Plan in place	Follow-up needed
Do you have subject matter experts to ensure the decision making process has proper controls?		
Are backup delegates assigned and signing authority for your company sufficiently and thoughtfully delegated?		
Do you have a process for resolving identified issues?		
How effective can your team operate when everyone works remotely?		
Ensure communication and effective reporting	Plan in place	Follow-up needed
Do you have a plan for daily communication and item escalation?		
Is there a process for management to communicate important messages?		
Do your executives receive appropriate reporting on key metrics?		
Have you enabled virtual methods of communication and reporting?		
Will you implement new best practices among employees in the new environment?		
Track progress against objectives and update routinely	Plan in place	Follow-up needed
Are there designated parties for documenting decisions and plans made in case of a later audit?		
Do you have a method for communicating and examining changes to key operating procedures?		
Have all regulatory and audit requirements been met?		
If requirements have not been met, has formal reprieve been obtained and documented?		
Have you determined the frequency and format used to track progress and provide updates?		

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