



BCP 5005[®]
**Business
Continuity
Plan** ● **INDEX 5005**

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STANDARD

The BCP 5005® standard defines the most rigorous compliance requirements for the establishment, operationality, and effectiveness of business continuity arrangements. The distinctive feature of this certifiable standard is that it incorporates, within its main guidelines, the economic and financial dimension, that is, the capacity of organizations to preserve their economic stability and fulfill their financial responsibilities over time, with respect to their commitments, in a context of uncertainty, disruption, or even widespread crisis.

BACKGROUND

In a globalized environment subject to large-scale and increasingly diverse shocks, organizations are faced with unprecedented disruptions that simultaneously challenge the operational continuity and financial stability of economic structures.

Globalization, along with its interconnecting mechanisms, has exacerbated the systemic nature linked to the interconnectivity of countries, people, and systems. This phenomenon largely explains why crises follow one another, occur more frequently, and intensify over time. Mastering the challenges of BCP — Business Continuity Planning, has become essential in the lifecycle of a company, making it a particularly observed and expected element, as it is strategic within the internal and external ecosystem of organizations: shareholders, creditors, investors, partners, clients, and suppliers.



INVESTORS



PARTNERS



SHAREHOLDERS



CREDITORS



CLIENTS



SUPPLIERS

CHALLENGE

Whether it be a health crisis, pandemic, cyberattack, geopolitical conflict, or financial crisis, the economic repercussions and their widespread impact have highlighted the flaws and limitations of existing business continuity arrangements. While some organizations have put BCP frameworks in place, their effectiveness in maintaining a sound financial trajectory has at times fallen short in the face of the impact of recent crises.

SOLUTION

The equation for ensuring the continuation of activities over time, in situations of disruption, rests on efficient arrangements coupled with the financial dimension as a resilience variable. An organization's capacity to economically absorb a prolonged shock is correlated both with the continuity of its operations under all circumstances, and with its ability to maintain cash flows, enabling the securing of operational management and the running of the business over the long term.

It is precisely to address this need that the certifiable BCP 5005[®] standard was developed under the auspices of the IGSF — International Group for Sustainable Finance. It builds upon international best practices in business continuity, while integrating an essential complementary dimension: that of financial resilience. The importance of this approach has been highlighted by successive crises occurring at the international level, underscoring the necessity of approaching business continuity in a serene and effective manner, in its dual economic and financial dimension.

FOUNDATIONS

The maturity of an organization's business continuity arrangement is measured by the assessment of its operational resilience, that is, its capacity to maintain or resume its activities within the required timeframes, without disruption to its commitments, whether commercial or financial. The challenge lies in an organization's agility to effectively deploy an appropriate and proportionate framework, enabling the fastest and best possible resumption of activity in situations of stoppage or even complete breakdown, with the absolute objective of maintaining the operating cycle, alongside the organization's commitments, without compromising its viability.

The BCP 5005[®] standard's specifications list the requirements derived from international best practices in business continuity, their applicability and operability, alongside economic and financial considerations.

Certification to the BCP 5005[®] standard serves as a viability benchmark, through an internationally standardized indicator, validating the quality of BCP arrangements and their effectiveness from the angle of economic resilience, by incorporating the financial component.

EVALUATION AREAS

1. OPERATIONAL RESILIENCE¹

The certification assessment is carried out by accredited certification bodies.

The assessment is governed and framed by the ISO 17021[®] standard — the international standard dedicated to the evaluation of conformity of management systems. The certifiable BCP 5005[®] standard is classified within the nomenclature of management/quality system standards.

Assessments conducted on the basis of the relevant specifications are carried out in accordance with applicable procedures, specifications, and regulations.

The BCP 5005[®] specifications define the list of requirements, structured around two major and complementary axes, reflecting on one hand operational robustness, and on the other hand viability in a context of widespread disruption.

Organization Mapping

Understanding of the organization's activities - Understanding of key issues - Understanding of the organization's ecosystem - Understanding of the regulatory context - Understanding of the organization's internal processes - Understanding of stakeholders and their expectations

BCP Policy and Scope of the BCP Management System

BCP Policy - Management Commitment - Policy dissemination - BCP System Lead and reporting line - Crisis teams - BCP system scope

Human Resources, Material Resources

Responsibilities - Competencies - Training - Awareness - Critical resources - Risk mapping - Identification of potential impacts

Planning, Communication and Management

Identification of strategies and action plans - Operational planning of exercises - Implementation of the continuity plan - Monitoring of action plans - Crisis meetings - Crisis communication - Recovery of activities

System Monitoring and Continuous Improvement

Performance monitoring - Audits - Non-conformities - Corrective actions - Preventive actions - BCP system reviews

2. FINANCIAL RESILIENCE²

Risk Management

Ability to identify, assess, and address risks likely to affect the achievement of the organization's objectives, with a view to reducing their probability and/or impact.

Liquidity Management

Ability to maintain the operational liquidity necessary for the continuity of critical activities in the event of a crisis.

Liability Management

Ability to honor financial commitments during and after a disruption.

Commercial Profitability

Ability to generate a positive result from development activities, by ensuring a sustainable balance between commercial revenues and costs related to customer acquisition and relationship management.

Operating Profitability

The organization's ability to generate a positive result from its ongoing activities, independently of exceptional financial items, by covering all of its operational expenses.

Operational Profitability

Ability to finance the resumption and maintenance of critical operations over time.

¹ ISO 22301 Standard

² MSI 20000 Standard

CERTIFICATION PROCESS

In accordance with international regulations governing the certification of management systems, the certification process for the BCP 5005[®] standard is divided into two stages: first, the assessment of the system subject to the standard, in order to measure the level of satisfaction of the standard's requirements, and then, secondly, the issuance of a certificate of conformity if the conformity status is revealed, verified, and validated.

1. ASSESSMENT PROCESS

- 1 **Mission opening**

The assessment process begins with a meeting to present the methodology used and the execution schedule.
- 2 **Data Collection**

The main materials analyzed are the documents constituting the BCP framework (plans, procedures, exercise programs and test results), supplemented by the financial statements approved by the statutory auditors, relating to the last three fiscal years.
- 3 **Framework Assessment**

The assessment is conducted by experts specializing in business continuity and financial analysis. It covers the evaluation of the conformity of the implemented framework with the standard's requirements, as well as overall resilience.
- 4 **Delivery of the Report**

The evaluation body submits a reasoned and substantiated report on the basis of which the committee will deliberate.
- 5 **Committee & Deliberation**

The purpose of the committee is to ensure that the arrangements put in place are appropriate, functional, efficient, and resilient. Where applicable, if the relevant standard³ governing the assessment of management systems has been properly followed, a certificate of conformity is then issued.

2. CERTIFICATION CYCLES

In accordance with the regulations governing management system certifications, the BCP 5005[®] certification is granted for a period of three years, following a Certification Assessment (CA), strictly governed by the reference standard for conformity assessment, ISO 17021. To keep the certificate active, follow-up assessments are conducted annually in year n+1 and n+2 to ensure the organization's ongoing conformity with the BCP 5005[®] standard throughout the entire cycle. The BCP 5005[®] certification is issued by a duly accredited certification body. An active and valid certificate entitles the holder to use the BCP 5005[®] conformity marks. The certificate is renewed at the end of the cycle following a Recertification Assessment (RA).

³ ISO 17021

BENEFITS

1. BUSINESS EXPERTISE

The BCP 5005[®] certification process provides insight into the maturity and effectiveness of an organization's business continuity framework, and demonstrates its capacity to maintain its operations and strategic activities over time, while preserving its economic and financial equilibrium in crisis situations.

The certification approach aims to encourage organizations to adopt and embed best practices in business continuity and resilience. It offers a precise and objective reading, at a given point in time, of the evaluation of an evolving system, assessing the operational effectiveness and long-term applicability of BCP challenges in complex situations.

The assessment and monitoring reports, along with the resulting PDCA⁴ cycle in the interim — specific to international BCP codes — enable the consolidation of BCP business expertise, its resilience within the organization, and commit it to a process of continuous improvement of governance in favor of a business continuity plan that is effective and resilient over time.

2. COMMUNICATION VECTOR

Certification to the BCP 5005[®] standard serves as a reference index and a decision-support tool, enabling the identification and differentiation of organizations, at both national and international levels, that have an efficient BCP system in place and are resilient over time, in order to face internal and/or external disruptions in a lasting and structured manner.

BCP 5005[®] certification is, for organizations, a powerful and concrete communication tool, validating the long-term robustness of organizations during critical periods. As crises intensify and draw closer in time and space, this viability-related information is strategic for the interests of organizations and their ecosystem, both internally and externally, whether for shareholders, creditors, investors, partners, clients, or suppliers.

Certification to the BCP 5005[®] standard therefore establishes a reassuring framework among the various stakeholders of an environment, providing assurance to economic and financial operators and actors regarding the continuation of activities in a serene manner and under the best possible conditions.

⁴ PDCA : Plan Do Check Act

SUMMARY

In a context marked by the proliferation of health, cyber, geopolitical, and financial crises, organizations are faced with disruptions capable of simultaneously affecting their operational capacities and their economic equilibrium. Recent events have highlighted the limitations of traditional business continuity approaches, which are insufficient to address in a structured manner the financial dimension of organizational resilience.

The certifiable BCP 5005[®] standard specifies the requirements applicable to the establishment, implementation, maintenance, and continuous improvement of a business continuity framework aimed at ensuring its relevance, effectiveness, and operability in the face of disruptive situations.

Building upon international best practices in business continuity, the BCP 5005[®] standard distinguishes itself through the integration of a complementary dimension of economic and financial resilience. It enables the assessment and strengthening of organizations' capacity to absorb the financial consequences of disruptions, preserve their essential economic equilibria, and maintain the conditions necessary for the sustainable continuation of their activities.

Founded on a holistic approach to continuity, the standard rests on two complementary dimensions: operational resilience, reflecting the capacity to ensure the continuation or resumption of essential functions, and financial resilience, corresponding to the ability to preserve the liquidity, solvency, and viability of the organization over the medium and long term.

BCP 5005[®] certification, carried out in accordance with the applicable principles and requirements of the ISO/IEC 17021 standard, thus constitutes a reference framework for assessing the effectiveness of business continuity arrangements and the soundness of organizations' financial resilience. It serves as a viability benchmark and an internationally standardized indicator, providing shareholders, creditors, investors, partners, clients, and suppliers with assurance regarding an organization's capacity to durably withstand disruptions.

Beyond a compliance framework, BCP 5005[®] certification constitutes a genuine vector of trust, fostering the continuous improvement of practices, the consolidation of BCP business expertise, and the strengthening of governance in favor of a business continuity that is effective, efficient, and resilient over time.

IGSF

The IGSF (International Group for Sustainable Finance) is a non-profit NGO, based in Luxembourg and governed by Luxembourg law, whose activities aim to channel and organize international efforts in the field of financial and extra-financial standardization. The IGSF, as a standardization body, works primarily in the development of standard frameworks related to governance, corporate responsibility, sustainable finance, and resilience.



International Group for Sustainable Finance