

FOREWORD

Business Continuity and Risk Management: Essentials of Organizational Resilience

As a business continuity professional serving New York's Wall Street firms, I have been an active part of how the profession has evolved. Not that long ago, business continuity was viewed as an afterthought by many organizations—a form to complete and a box to check off. The defining moment, however, for me and for many senior managers now leading business resiliency and risk programs in major corporations—as well as our firms' senior leaders—was the crucible of the World Trade Center disaster on September 11th. This unimagined tragedy of unimaginable proportions taught us that no threat is impossible. Planning and preparation for both the possible and impossible, we learned, are essential for any organization.

Many of us learned business continuity and risk management by doing it, strengthened along the way by a growing international body of experience and knowledge drawn from practitioners and academicians. Kurt Engemann and Douglas Henderson have made a fundamental contribution with their focus on resiliency issues. In an "open source" format, they have assembled a core curriculum spanning a discipline that traditionally took major portions of a career to experience and understand. A blend of theory, common sense, best practice and cases, this versatile textbook provides a structured learning tool and encyclopedic reference guide for business continuity and risk management students, teachers, practitioners, and executives.

One of my favorite chapters focuses on awareness and exercises. In March 2001, at the Wall Street firm where I headed Business Continuity at the time, we completed a major disaster recovery exercise for a scenario covering the complete loss of our primary data center near the World Trade Center. This scenario and much worse was realized six months later. On that day our preparation and exercises rewarded us with the restoration of key information processing capabilities at a backup location in just over two hours. Through resilient operations and people, these efforts played a key role in helping restore basic functionality to the markets and the financial services industry affected by 9/11.

No one can foresee the future. But I believe that this can be no excuse for lack of preparation, management support or exercises that improve awareness and continuously sharpen our organizational and technical response to adversity. We repeatedly experience the unimaginable— whether Mumbai terror attacks, tornado clusters, earthquakes or tsunamis. Crises will continue to arise, as will our need to understand and practice the essentials of organizational resilience.

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NOTE: The writer is not necessarily representing the views or opinions of JPMorgan Chase & Co.