



Your reputation is valuable. Protect it.

Cost of Crisis – A WorkSheet

Any critical event regardless of the nature has an impact on your reputation. That reputation has value to your organization. Damaging your reputation has an economic impact on your bottom line.

Proper preparation, planning, and practicing can help you minimize the critical events you face, mitigate and recover from the ones you do, and sleep better at night.

We are happy to provide this worksheet to get you started.

Step 1 – Foundational Clarity

Values

Knowing your organization’s core values, and socializing them within your organization, is the first step to being prepared for a crisis. These values will guide your decisions in the critical moment.

What are your organization’s top 5 values?

- 1.
- 2.
- 3.
- 4.
- 5.

Stakeholders

The people most important to your organization are not always the most obvious. You must understand who they are (as well as their characteristics), where they get their information, and who they trust. These people can be your employees, your customers, your board, or your regulators.

Group	Characteristics	Information Source	Who They Trust?	Notes

Threats

You know your business. You also know what will knock you off course. Identify those situations and wrap them into your crisis planning. What could compound those crises? What is the 2nd level, or ripple, crisis that can be born?

Threat	1st Ripple	2nd Ripple

Step 2 – What You Can Control

Here are a set of questions that you can answer about your own organization to kickstart the process.

- Do you have a crisis plan? Do you practice using it with realistic scenarios that could impact your operations or reputation?
- Have you planned what you would do if there is an unexpected budget shortfall? Have you created a matrix of what you would cut and when? Have you prioritized the lists of what to fund and what to cut?
- Do you have a specific plan for your team that preserves compliance and internal controls?
- Does that plan include plans to protect critical systems for times when no one is physically present?
- Do you have a thorough understanding of all of your insurance policies across the organization? What do the policies cover? Are there specific requirements?
- Do you have a supplemental fund to cover losses while waiting for your insurance payout? How long does it take for insurance to pay out? What are the instances where they will not pay?
- Do you have a plan to protect critical systems and data if there is a cyber event? What if you are you locked out of your systems? What is your backup plan?

Step 3 – Taking the First Steps

Here are a set of questions that you can answer about your own organization to kickstart the process.

- Budget for crisis preparation exercises, then make sure that budget is used for crisis preparation. Being prepared requires making the time and space as well as funding proper preparation
- Lead by example – show leadership by engaging your team in crisis preparations and make it well known to the rest of your organization.
- Ask other organizations to join you – learn their language and figure out how to work together.
- Practice, practice, practice. Everything from full scale crisis simulations to holding up your industry publication at a staff meeting.
- Know who's on your Core Crisis Team. Don't have one? Create one. Each member must have two critical elements – they can make a decision and/or they have subject matter expertise. A starting place is finance, communications, legal, and HR.

You don't have to go it alone.

Kith's team of experts can assist your efforts to prepare your team for managing and responding to crises. We offer:

- Strategic planning
- Risk identification
- Stakeholder analysis
- Workshops
- Simulations
- Crisis response

Contact us for a free consultation: hello@kith.co