

# Manufacturing Commercial Insurance Profile

## Third Quarter 2018

### CO2 Shortage: Save Your Supply Chain with Business Continuity

Manufacturers throughout the country are struggling to cope with the continued carbon dioxide (CO2) shortage. The shortage, which is a result of several supplier plants either shut down for maintenance or closed altogether, has hit food and drink manufacturers particularly hard. Due to this major supply chain disruption, these organisations are left without a key ingredient to their products, leaving supermarket shelves empty and pubs dry. Such a supply chain disaster highlights the importance of developing a strong business continuity plan. Consider the following best practices to bolster your business continuity plan:

- **Test it out**—Test your plan by performing a staff walk-through and using digital simulations to catch human errors. A fresh pair of eyes and a little help from technology can ensure a near-perfect plan.
- **Inform your employees**—Often, companies fail to spread awareness about their business continuity plan to all employees. However, it is vital for everyone to understand the plan, as this practice will ensure everything runs smoothly and effectively in the event of a disaster.
- **Back it up**—As the use of workplace technology and cyber-threats increase, it is important to ensure your organisation's data and online resources are secure. In addition to developing a strong security system, store data and resources in more than one secure location to prevent complete loss in the event of a cyber-attack.

Apart from a strong business continuity plan, provide your company with ultimate peace of mind by purchasing business interruption cover. For more information, contact Crendon Insurance Brokers Ltd today.

### Adopting 'Industry 4.0' with Ease

Slow and steady is a smart move in the realm of the Fourth Industrial Revolution (Industry 4.0) for medium-sized manufacturers. While the revolution entails exciting updates for your organisation, such as lower operating costs and improved equipment effectiveness, rushing to adopt these initiatives without proper planning can be costly. In fact, 15 per cent of Internet of Things projects fail, according to a study by Cisco. To ensure a successful transition to Industry 4.0, follow these tips:

- **Start small**—Instead of attempting to re-engineer your entire organisation at once, focus on one specific, measurable area with more downtime first. This practice will allow you to analyse what works and what doesn't as you continue to implement initiatives.
- **Understand the risk**—Although advanced technology is exciting, it carries the threat of potential cyber-attacks. Be sure to implement proper security measures for all things digital.
- **Connect with IT**—Don't embark on this journey alone. Consistently communicate with your IT department or provider while transitioning to get an expert opinion on your efforts.

### Continuity Chaos: Statistics Reveal Poor Preparation for Business Interruption

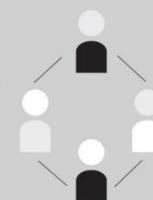
- **55%** of organisations lack a full disaster recovery plan with documented test activities

DISASTER PLAN

- **72%** of organisations do not assess supply chain vulnerabilities within their plan



- **42%** of organisations reported no direct communication between departments concerning business impact analysis



Source: IBM Global Technology Services

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