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Managing the establishment of Business Continuity Planning by Greek SMEs: can it safeguard strategic viability of courier services during turbulent times?

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Abstract

The aim of Business Continuity Management (BCM) is to manage risks that impact on the normal operation of an organization maintaining enterprise and operational continuity. The contemporary business environment is so erratic and versatile too that companies should continuously cater for practices to eliminate the impact of risks on financial losses, reputational issues, natural hazards, and terrorist attacks, to name a few. On top of the above, globalization of operations accompanied by the holistic use of internet in commerce and transactions contributes to the emergence of new types of risks. Thus, top management, especially in SMEs, should carefully examine them through environmental scanning and evaluate their implications to the going-concern of the business. Adopting the case study approach, our study focuses on the services sector in Greece and explores the stance of a Greek courier company towards risk management and the need to adopt BCM practices as a plan to avoid disruption of its operations. In order to evaluate top and middle management readiness to respond and recover from unforeseen events, both top managers and employees participated to the data collection regarding company risks so as to determine whether a formal plan to overcome the aforementioned issues existed. The study fills a gap in existing literature on real-life case studies on business continuity planning in SMEs in Greece.

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