

# Communication Is Key

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When considering operational risk management and preparing for disaster recovery a proper communication median is commonly overlooked. It is something so simplistic yet too often do we resort to outdated call trees. Relying on one person to call another and having that person call the next not only complicates the process but also leaves unlimited room for human error. An alert notification system will easily replace these old-fashioned methods. Implementing this type of system will help your business build an overall stronger risk management program by allowing key personnel to be notified in minutes. In doing so, management will be able to focus on critical decision making while eliminating human error, misinformation, rumors, and/or heightened emotions from causing additional difficulties during an event.

It is important to look for an alert notification system that allows all types of communication including email, text message, and voice message. With all of today's distractions, your alert notification system should allow you to cut through the noise and simply deliver the message. Always make sure to have back up contact information such as a second email address or second phone number to ensure that everyone is receiving the message at the same time. It is vital that your system allows you to easily create customized messages to be tailored to different target audiences based on roles within the organization and easily update your database with newly added and recently lost employee contact records.

In addition, your alert notification system should support two-way communication to account for read receipts and acknowledgements. Tracking the delivery of messages is just as important as sending them. The objective of alert notification is to get the correct message to the correct people. With two-way communication, not only is the system able to track when the message is opened, but it will also track when the recipient made physical interaction by responding to the message. All report logs should display time stamps and contact records for proper disaster recovery eradication. Tracking this information and organizing current communications will strengthen the process and allow your organization to recover faster.

For an all-encompassing operational risk management program, it is crucial for your alert notification system to integrate with your existing operational risk management systems. Company information such as employee contact information, associations to departments, locations, and even contact lists should only need to be updated in one system and automatically carry over to your other risk solutions. Whether you utilize the alert notification tool for operations closings, disaster notifications, or even to say "Happy Holidays," a two-way communication tool will round out your recovery process and create an overall sufficient operational risk management solution.

## About The Author



### Marc Riccio

Marc Riccio, President of Specialized Data Systems, Inc., has over thirty years of experience providing software solutions to the financial industry. Marc is known for his forward thinking and vision of introducing new and innovative technologies including "rules-based" Loan Origination software, COLD/Document Image Systems, Internet Security Services on Demand, Cloud Computing and now Operational Risk Management software. Prior to founding Specialized Data Systems in 1989, Marc worked for several technology companies as a Systems Analyst, Account Manager and Sales Manager. Among his significant previous positions, Marc served as Senior Marketing Representative for FiServ-Connecticut and worked in the Retail Banking and Systems group for Bank of America.

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