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**Business Continuity and Crisis Management:
A Framework for Financial Sector
Organizations in Sri Lanka.**



H.M.P.S. HERATH

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Department of Industrial Management
Faculty of Science,
University of Kelaniya,
Sri Lanka.

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Abstract

Business Continuity and Crisis Management (BCCM) is a holistic management process which is widely accepted and practiced by all sizes of business organizations in developed countries.

During unexpected events, it is more important than ever to know where the key talents sit within an organization and to develop people accordingly to meet short and long term business critical issues. In the modern business environments BCCM facilitate the organizations to make relevant decisions and balance the system availability. Organizations in industrialized countries have developed BCCM models and they are using these models to ensure business readiness. Such model helps to ensure business organizations more businesslike.

There was no evidence on the development or usage of such models in Sri Lankan financial sector organizations, except Business Continuity Management (BCM) solutions implemented at few banks. Therefore, the objective of this research was to fill this gap by developing a BCCM model for the financial sector organizations in Sri Lanka.

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කළමනාකරු.

An extensive literature review on the subject revealed that *Application Availability, Disaster Tolerance, Disaster Recovery Strategies and Digital Systems Security* as the most influencing factors in developing a BCCM model. In the absence of a substantial body of knowledge in this area in a Sri Lankan context, practical applications of the concepts in the leading banks were investigated. Based on this information and the literature on this area, factors relevant to the Sri Lankan context were identified and a BCCM model was developed for financial sector organizations in Sri Lanka. Based on these influencing factors, six (6) hypotheses were developed. These hypotheses were mathematically tested to validate the BCCM model. Testing of the hypotheses revealed that Application Availability, Disaster Tolerance, Disaster Recovery Strategy and Digital System Security have positive relationship on BCCM implementation. As the outcome of the research, BCCM model suitable for financial sector organizations in Sri Lanka was finalized.