



Executive Summary:

1. Introduction & Context

Multi Met Trading LLC (MMT), a leading trading company in Abu Dhabi, UAE, recognizes the critical importance of operational continuity and strategic leadership for both immediate crisis management and long-term stability. This Business Continuity and Succession Planning Policy is a core component of MMT's overall risk management and human capital strategy.

The policy aims to ensure MMT is prepared for disruptions, from operational incidents to unforeseen crises, through robust contingency plans. A significant focus is on succession planning to ensure every key position has a pre-identified, capable alternate. This integrated approach safeguards operational integrity, maintains stakeholder confidence, and secures a competitive edge.

This summary highlights the critical action points derived from the policy.

2. Governance and Oversight

- Establish and empower a dedicated Business Continuity & Succession Planning Committee (BCSPC) as the central oversight body.
 - The BCSPC is responsible for the policy's development, approval (by Board/Executive Management), implementation, and periodic review.
 - Ensure the BCSPC coordinates cross-departmental activities for both continuity and succession processes.
- The Board of Directors and Executive Management must provide strategic oversight, ultimate approval for the policy, allocate necessary resources, and ensure alignment with MMT's long-term strategic goals.

3. Business Impact Analysis (BIA)

- Conduct a thorough Business Impact Analysis (BIA) to identify essential business functions, processes, and services.
- Assess the potential financial, reputational, and operational impacts of interruptions to these critical functions.
- Establish clear Recovery Time Objectives (RTOs) and Recovery Point Objectives (RPOs) for critical functions.
- Prioritize business functions for recovery based on the BIA findings and use this to inform resource allocation for recovery efforts.
- Ensure active involvement of department heads, team leads, and subject matter experts in the BIA process for accuracy and validation.
- Document BIA findings comprehensively, including interdependencies and maximum allowable downtime.



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4. Risk Assessment and Mitigation Strategies

- Action: Implement a robust risk assessment framework to identify, evaluate, and mitigate vulnerabilities and threats (internal and external) that could disrupt operations.
- Action: Catalog internal risks (operational failures, IT breaches, HR issues) and external risks (geopolitical shifts, economic instability, natural disasters, cyber threats).
- Evaluate identified risks based on likelihood and impact, using a risk matrix to categorize and prioritize them.
- Develop and implement multi-faceted mitigation strategies:
 - **Preventative Measures:** Implement controls to reduce risk probability (e.g., cybersecurity protocols, equipment maintenance, employee training).
 - **Responsive Measures:** Develop rapid response procedures to minimize impact if risks materialize (e.g., pre-planned communication, emergency teams).
 - **Transfer and Sharing:** Utilize insurance, strategic partnerships, or contractual arrangements where appropriate.
- Action: Establish continuous monitoring systems and periodic reviews to update risk assessments.

5. Incident Response and Recovery Framework

- Develop and maintain a comprehensive Incident Response Plan (IRP) integrated with the overall risk management framework.
- Establish a dedicated Incident Response Team (IRT) with representatives from critical departments, IT, communications, and senior management, responsible for coordinating immediate actions during an incident.
- Action: Define clear activation procedures for the IRP upon incident detection, including initial assessment, IRT mobilization, and resource deployment.
- Action: Design and document phased recovery strategies:
 - **Short-Term Recovery:** Focus on restoring critical operations within RTOs (e.g., backup systems, alternative workflows).
 - **Long-Term Recovery:** Address complete restoration of normal operations and incorporate lessons learned.
- Maintain detailed incident logs and conduct thorough post-incident analysis to evaluate response effectiveness and identify lessons learned.
- Use post-incident review findings to update the IRP, policies, and training, fostering continuous improvement.

6. Succession Planning Framework

- Identify Critical Roles:
 - Conduct an in-depth analysis of the organizational structure to map all roles vital for operational continuity and strategic decision-making.
 - Assess the impact of a vacancy in each critical role (operational, financial, reputational).
 - Define clear criteria for role criticality (strategic importance, decision-making authority, specialized skills, revenue impact).
 - Involve senior management and HR in validating critical roles and document a comprehensive inventory.
- Develop Successor Pools:
 - Utilize performance evaluations and leadership assessments to identify high-potential internal candidates for critical roles.





- Implement objective assessment tools (e.g., 360-degree reviews, competency frameworks).
- Develop **individualized succession plans** for each identified successor, outlining development initiatives, training, and mentoring.
- Establish cross-training and job rotation programs to broaden successors' skill sets.
- Actively promote diversity and inclusion within successor pools.
- Regularly review and update the list of successors and their development plans (annually or bi-annually).
- **Implement Training and Competency Development:**
 - Develop a comprehensive **competency framework** for each critical role.
 - Implement structured training programs (classroom, on-the-job, mentorship, coaching) covering strategic management, risk mitigation, financial oversight, and crisis management.
 - Pair high-potential candidates with experienced mentors.
 - Establish clear performance metrics and regular feedback mechanisms to track successor progress.
 - Organize simulated exercises and scenario-based training for practical experience.
 - Encourage participation in external training and industry conferences.
- **Ensure Clear Communication and Documentation for Succession Planning:**
 - Develop an internal communication plan to inform employees about the succession planning policy and processes.
 - Maintain detailed records of all succession planning activities (role inventories, successor plans, training records, evaluations).
 - Engage key stakeholders in reviewing the succession planning process.
 - Balance transparency with confidentiality regarding sensitive individual development information.
 - Integrate the succession planning framework with the broader Business Continuity Plan.

7. Plan Implementation and Integration

- Implement the Business Continuity and Succession Plan using a phased rollout, prioritizing critical departments first.
- Establish a detailed implementation timeline with key milestones and review checkpoints.
- Appoint dedicated project managers and secure necessary budget and resources (including technology and training materials).
- Conduct comprehensive training workshops for all employees on the policy and their roles.
- Develop and distribute detailed Standard Operating Procedures (SOPs) and maintain a centralized digital repository for all policy documents.
- Integrate the policy with existing ERP and HR systems and align relevant KPIs with performance reviews.
- Incorporate business continuity and succession planning metrics into daily, weekly, and monthly operational reports.
- Establish interdepartmental committees and leverage collaboration tools for coordination.
- Implement feedback loops (surveys, suggestion boxes) for continuous improvement of the integration process.
- Integrate routine risk assessments into daily operations.



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8. Roles and Responsibilities

- Clearly define and communicate roles and responsibilities for:
 - **Board of Directors and Executive Management:** Strategic oversight, policy approval, resource allocation.
 - **Business Continuity & Succession Planning Committee (BCSPC):** Central oversight, policy development, implementation, review, cross-departmental coordination.
 - **Department Heads and Functional Leaders (Operations, HR, IT, Finance, Legal):** Developing tailored strategies, maintaining succession plans, implementing IT continuity, ensuring financial/legal support.
 - **Frontline Supervisors:** Identifying potential successors, monitoring performance, providing mentoring.
 - **All Employees:** Participating in training, simulations, and being prepared to assume responsibilities if required.

9. Communication Strategy and Stakeholder Engagement

- Internal Communication:
 - Provide regular updates via newsletters, intranet, and departmental meetings.
 - Develop predefined crisis communication templates and escalation procedures.
 - Schedule regular training and interactive information sessions.
 - Establish feedback mechanisms (surveys, suggestion boxes).
- External Communication:
 - Organize regular briefings for key clients, suppliers, and partners.
 - Maintain open communication with regulatory bodies.
 - Consider publishing periodic reports on continuity initiatives.
 - Develop consistent messaging for media inquiries.
 - Provide regular updates to clients on measures ensuring operational continuity.
- Technology-Enabled Communication:
 - Utilize digital platforms for real-time alerts (email, SMS, enterprise apps).
 - Integrate collaboration tools for instant updates and coordination.
 - Create a centralized online portal for policy updates, training materials, and crisis protocols.

10. Plan Testing, Review, and Continuous Improvement

- Conduct regular, comprehensive testing and drills, including simulations of various disruption scenarios (IT outages, supply chain interruptions, leadership changes) to test both operational continuity and succession plan readiness.
- Engage employees in role-playing exercises for crisis scenarios.
- Establish clear KPIs for drills to measure response times, communication effectiveness, and recovery speed.
- Schedule formal policy reviews (annually or bi-annually) using internal audits and external assessments.



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- Conduct thorough post-incident reviews after any actual disruption to identify lessons learned and adjust the policy and training.
- Gather regular feedback from internal and external stakeholders.
- Implement a structured process for integrating feedback and lessons learned into ongoing policy refinements and training enhancements.
- Invest in technological upgrades to enhance monitoring, reporting, and communication.
- Regularly benchmark MMT's efforts against industry standards and best practices.



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