

AN INVESTIGATION OF THE IMPACT OF RESOURCE MOBILIZATION ON BUSINESS CONTINUITY MANAGEMENT: A STUDY ON BANKING SECTOR OF PAKISTAN

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ABSTRACT: *The purpose of the study is to examine and investigate the effect of resource mobilization on the business continuity management practices in banks. Data was collected from managers from a sample of 20 banks operating in Lahore, Pakistan. A seven point Likert scale based questionnaire was used in the intended study consisting of eight items for measuring resource mobilization and fifteen items for the measurement of business continuity management. A total of 274 responses were received with a response rate of 62.02%. The results and findings of the study suggest that resource mobilization is an effective tool used in implementing business continuity and disaster and crisis management plans. Mobilizing organizational resources in an event of crisis, disaster or risk involves planning, attaining and arranging resources such as equipment, technical systems, workforces and their services required and needed for serving most affected or vulnerable location in order to manage a crisis or disaster and ensure smooth recovery and continuity of the business operations. Resource mobilization is an important function for ensuring prompt management with disasters, crises and disruptions in order to ensure well timed recovery, restoration and continuity of the business processes, and therefore has a positive impact on practices directed towards business continuity management.*

Keywords: Business continuity management, resource mobilization, sustained survival, competitive advantage,

INTRODUCTION

Businesses including banks are operating in a highly uncertain environment such that the insecurity can result in adverse damages to their integrity, reputation, viability and financial stability [1]. Disruptions in business operations even in minutes, months and up to years can threaten the sustainability of the organization. Several weaknesses have been identified in the services organizations of Pakistan that have caused adverse impact on their survival and sustainability such as include lack of ability to compete at global level, lack of skilled employees, lack of advance technology, funds & financial resources, research & development, certification and backing from partners. Business continuity management is also focused on technological side but many Pakistani banking & financial institutions are still short of skilled and expert employees, hence facing lot complexities in adopting and successfully implementing new technology initiatives in order to meet standards of global competitions. This mandates the implementation of business continuity management for this dominating financial services sector in Pakistan so that key personnel and experts can deploy technological initiatives in order to keep business continuity and sustainable growth [2]. Banks require business continuity management for keeping the reliability, confidentiality and continuous availability of secret information thus providing basis for continued performance. Business continuity management implementation is essential for financial organizations where it needs to be prioritized due to its prime focus on mission critical and strategically aligned business processes as the scope is BCM is system wide, proactive and planned. International banks are successfully implementing business continuity management through legal certification of BCM standards including BS25999, BS25777 and ISO22301. The purpose of these standards is to provide an organization with a formal framework and systematic technique for implementation. According to this BCM standard [3]

business continuity is the ability of an organization to continue and maintain the delivery of products or services at best established level even during the occurrence of any disruptive incident. The current study will investigate the impact of mobilization and organization of critical resources of the organization on business continuity management in times of any uncertain crisis occurrence. The study will be valuable in a sense that realizing the importance of and using a formal methodological and relationship based framework will ensure the guarantee that collected data from banks is appropriate and critically analyzed, furthermore the empirical research findings have been inferred on accurate assumptions.

LITERATURE REVIEW

Business Continuity Management

According to [4], business continuity management is a unified set of resources and activities capable of being managed and directed with the aim of providing financial benefits in terms of low cost, higher returns on investment right evenly to the investors or owners. The objective of business continuity management is to recognize possible risks and then shun and minimize the effects of these potential risks and prepare the organization and members for these threats in order to keep the continuance and persistence of business processes, operations and services without any disruption [5]. BCM has strategic outcomes and implications for maintaining and sustaining the long term value and competitive advantage of the organizations, therefore it uses socio-technical approach to make an organization prepared with an emphasis on harms to the continuity of the business [6]. Much of the research work on business continuity management has been done on continuity planning and design based on single organization but complex and interlinked organizations necessitate the need for standardization and propagation of internal organization information technology related relationships and process [7]. One of the chief objectives of BCM in managing information

security is to ensure the availability of protected information [8, 9].

[10] has also defined business continuity management as the process of anticipating and foreseeing potential occurrences that can have negative effect on the mission-critical operations and processes of the organization so to guarantee that the organization proactively responds to any unfavorable event in a well-practiced and planned manner. BCM is a vital and dynamic competence of an organization rather than only a well-designed functional activity with limited outcomes. Thus, business continuity management actively needs effective communication and strong coordination across the departments of the organization in order to establish resilience capability of the organization in long term [11]. Business continuity management is an integrated and inclusive approach that is not only focused on recovery of business from natural or man-made disasters including floods, fire, earth quakes or system failures, but also emphasizes the relationships with key stake holder involving customers, suppliers and key personnel. Unethical activities and operations can negatively affect the reputation of the business [12]. According to Business Continuity Institute, the scope of BCM is concentrated on examining the threats and potential risks to which critical operations of the organization are exposed in order to proactively and effectively deal with disruptive incidents; the core and mission-critical processes and operations are strategic domain for business continuity management, therefore it has major responsibility to ensure a proactive, planned and predefined course of action through management commitment, staff involvement, purposeful planning, resource gathering and testing the plan effectiveness for appropriate reaction during any atypical event occurrence [13].

Success of business continuity management in an organization depends upon the regarding business associates and customers as important for creating business value for supporting an organization in turbulent situation. Business continuity in banking and other financial institutions is absolutely accomplishable by taking highly advanced information technology systems as vital wheel for service continuity and business growth [14]. Important guidelines should be followed by the banks in order to extend the scope of BCM approach as socio-technical system-wide process rather than emphasized on the IT infrastructure as an individual stand-alone task. These guidelines advocate the concern for business continuity management as an ongoing or never ending process contrary to having a definite end, and creation & manifestation of strategic business continuity norms and values deeply embedded and clearly practices by the employees in the organization [15].

Resource Mobilization

The field of strategic management consists of an important idea of resource based view that can be significantly applied in initiating and managing organizational projects [16]. Competitive advantage of an organization is an essential source of enhancing business value to generate maximum return on investment by effectively utilizing inimitable core capabilities [17]. An organization must have rare, non-

replaceable, valuable and unique resources that must be efficiently organized, assembled, mobilized and utilized for achieving continued and growing performance of the organization in times of economic crisis or turmoil [18]. Sustained growth and continuous development of an organization are linked with the resources of an organization that must be efficiently allocated and mobilized when needed [19]. The aim of business continuity management is to preserve business value in order to gain and sustain long term competitive advantage of the organization, therefore organizational core capabilities and critical resources have a positive effect on business continuity management due to their well-organized organization, mobilization and utilization for achieving desirable outcomes of business continuity and persistent survival [20]. Internal as well as external growth of organization in the form of diversification or mergers respectively depend upon the manner in which resource capabilities of organization are exploited and used [21]. Organizational resources under strategic resource based view should be integrated into strategic planning and implementation processes as well as financial and economic budgets of the organization so that they are always available for use in case if any uncertain event or emergency situation arises [22], this will eventually lead to maintain the ingoing permanency and continued longevity of the organization. Transaction cost theory entails that organization's resources should be properly assessed and organized aligned with a preemptive analysis of external environment structure and market shifting paradigms [23]; this philosophy on resource based view is applicable for business continuity management therefore the undefeated success of business continuity management is reliant on efficient and effective mobilization of organizational resources. Competitive advantage of an organization depends upon exploiting resources of the organization [24]. Since resources of the organization lead to gain its long term competitive advantage therefore its resources should be keenly analyzed for their proper allocation, mobilization and exploitation for exceptional performance and sustained growth of the organization. Organizational resources drive the efficiency and effectiveness of the business processes for maintaining its ongoing continuousness of the business [25] and hence positively related to business continuity management practices.

Rapid changes and swift turbulence in external business environment surrounded with economic down turn, market deregulation, intense competition leading to out-performance or failure of weak firms, technological advancement at fat pace, globalization and continuously changing demands of the investors and other stakeholders puts enormous pressure and responsibilities on employee and human capital to effectively respond and keep up with these dire changes in the external environment [26]. [27] have put strong emphasis on the human resources of an organization to be it primary tool instrumental for sustaining long term competitive

advantage, and hence develop a positive association with successfully achievement and accomplishment of business continuity management. It is important to understand the importance of the role of managers and employees as core capabilities and core competencies of a successful organization that help business to sustain and endure long standing business value in in complex circumstances of external business environment. Appropriate selection of employees within an organization is crucial to enhance its dollar value or productivity consistently, and making it stand firm in any risk, emergency or crisis ridden situation outside the business setting [28]; this highlights the distinguished importance of human resource planning and mobilization to be effectively exploited and applied in times of sudden need in order to ensure never ending continuous performance improvement of the business. It can be thus inferred that organization, allocation and timely mobilization had positive impact on the smooth flow of business continuity management processes so that business processes and function run with even strides in an event of rapidly swinging environmental changes. Corporate strategies have highlighted the prominence and distinctiveness of an organization's human capital resources for their eminent role in establishing an organization with sustained competitive advantage. Organizational strategies should incorporate resource planning for efficient mobilization and exploitation of human-capital resources that will eventually lead to endured advantage comprising of consistent economies of scale for financial stability, excellence in technological innovation to keep match with high-tech changes that cannot be imitated by other due to their uniqueness and value [29, 30, 31]. Human capital resources use a holistic business approach in an open system, hence increase process and operational synergy in performance outcomes by keeping a fit alignment between business internal processes and external transformation changes [32, 33], excellence and success of business continuity management also lies in using a holistic management process that is a sole treatment to all problems, therefore human resource mobilization, enrolment and exploitation is beneficial for business continuity management. Appropriate work force planning and organization an important facet of organizational resource mobilization is critical success factor of business continuity management for having optimistic outcomes of organizational performance [34, 35, 36] Sustained competitive advantage is an important source of effectiveness of organizational performance [37]. A firm having distinctive competencies such as unique, valuable and non-substitutable resources has a greater ability to perform with enhanced stability and consistency [38], thus positively affecting business continuity practices. Successful change has been found to be dependent on the increase in size of resource pool or portfolio in which collectively organized resource can be mobilized and exploited in an event of necessary change initiative [39].

Funds and financial resources must be appropriately scheduled and organized in order to ensure their efficient utilization and utilization. This fund allocation involves bearing cost for developing response capacity to effectively deal with uncertain event by apportioning alert systems, training personnel, appointing equipment to required areas in time of disaster or crisis occurrence; expenditure also includes spending on mutual support agreement and its reimbursement after the disaster or crisis occurs; one of the critical funding requirements include expenses made for outsourcing support from other organizations that may provide necessary assistance of funds or physical capital in order to effectively and efficiently meet the crisis and disaster response need on immediate basis; operational cost are also verified for sending budget on developing crisis management and business continuity plans that will be implemented right at the instant when crisis incident or risk event occurs in reality. For obtaining and transferring required resources, it is extremely important to ensure expenditures are well planned and appropriately allocated so that efficient utilization can be accomplished without any unnecessary wastage of financial resources [40]. Efficient and resourceful planning of material and equipment procurement needs managers and personnel to develop resource reserve requirements formerly before the manifestation of a crisis, risk or disaster [41]. Resource backup requirements include specifying and developing stand-by settlements or contracts, scheduling training sessions, organizing prepared inventory and records of items needed to be allocated. This proactive, predetermined and planned approach is highly cost efficient in developing strategies a head of any complex event occurrence in pre-crisis and disaster interval. Performing these actions of mobilizing resources in the instant of event occurrence or post-crisis or disaster is extremely harmful and even more destructive for the business to immediately recover its operations in a timely manner, and thus persistent continuity of the business operations overall functions is adversely disturbed. Proactive, efficient and successful mobilization of sources depends upon the layout of plans and strategies developed by the top management teams. Strategies and plans must incorporate all the resource requirements looked-for managing crisis and disaster. Complete records on costs, procured material and information accessed should be specified in the disaster or crisis management and business continuity plans so as to successfully accomplish business continuity management program. Resource mobilization is the key to and an important function of identifying, managing and minimizing the impacts of risks, crisis and disruptive events, therefore all the core critical information should be available to the managers responsible to ensure uninterrupted continuity of the business operations [42]. Past research studies suggest that success and continuity of entrepreneurial business depend on the sharing, transfer and access to tangible or physical and intangible or information based resources with other network based on individuals' or organizational operational levels [43, 44]. A business will be successful only if its employees possess and efficiently utilize scarce resources available to their organization in order to capitalize upon opportunities and minimize the impact of risks and threats present in the external business environment

[45]. Developing collaborative and cohesive networking relationships for smooth resource mobilization is helpful for a business to get required resources such as physical, budgetary, financial, intellectual and technical in order to keeping the business running and continuously functional for its entrepreneurial success [46], it proposes that resource mobilization is immensely important and has a positive impact on business continuity management practices for evenly functioning of the business.

Utility or service disruptions, error made by human mistakes, sabotage and mischievous threats can lead to discontinuity and interruptions of normal operations in an organization. Business continuity management practices can also be seriously harmed due to lack of or unevenness in mobilizing organizational resources required for renovating and restoring business facilities and functional process [47]. Delay in renovations and refurbishing of an organization after a hazard or crisis occurrence may have negative impact on successful business continuity management practices and eventually the ongoing continuity of the business. Slowness or delay in the scheduling, relocation and deployment of employees and other organizational resources in the organizational building may lead to business to stop or close. Reassigning or shifting employees, equipment or other assets from one place to another during business restoration, recovery and renovation in a post crisis stage can be highly disturbing and distressing for the normal functional and operational continuity of the business. This process may be smoothened and speeded up by efficient and proactively planned mobilization of resources and equipment facilities to locations where needed [48]. Facility mobilization and resource relocation will have a positive effect on business continuity management practices during business recovery and renovation, if all the employees are being formerly well informed about the points and locations where they need to move and be available on the time. For efficient resource mobilization in order to maintain the ongoing continuity of business process, managers should ensure that resource moves and transfer are scheduled before an uncertain event occurs. Resource mobilization has positive effect on business continuity management practices because of observing limited time schedules so that operational suspensions are not affected at all [49]. Resource and facility mobilization is important for successful business continuity management practices involved in renovating and recovering the functions and processes due to the fact that it facilitates employees to perform their duties easily in a well informed and smooth manner. It helps in relocating and reassembling the physical resources such as technical equipment in order to ensure efficient completion of business recovery processes [50]. Past literature studies have supported the notion that resource mobilization as an important supportive element of entrepreneurial direction of business in order to sustain long term continuity and persistent growth of the business especially in information technology companies [51].

Research Hypothesis

In the light of above elaborated literature regarding the impact of resource mobilization on business continuity management practices, following hypothesis can be proposed:

H₁: Organizations require resources to be efficiently mobilized and appropriately gathered for successfully obtaining ongoing continuity of the business

METHODOLOGY

Sampling frame of the study consisted of a complete list of organizations included in the banking sector of Lahore, Pakistan. The unit of analysis was all the employees at managerial level employed in banks operational in Lahore, Pakistan. 13% [52] of the population or sampling frame of 160 banks i.e. 20 banks were randomly selected in order to gain a representative sample of the sample organizations. Since a complete list of all the managers working in banks being the population of interest and unit of analysis for the intended study was unavailable, three visits to each organization were made for conducting survey [53]. Questionnaire instrument based survey technique was used to collect data from banking organizations. The questionnaire had a preliminary section for the details provided for demographic items comprising of age, name of the organization, gender, tenure of the employee for serving the organization, nature of the job and status of organization. Second section consisted of a total of thirty items or questions measuring each variable i.e. resource mobilization and business continuity management. A total of 423 managers were included in the final sample while 274 were accurately received with a response rate of 62.02%.

Measures

Resource Mobilization

The 7 point Likert scale measure for resource mobilization was adopted by [54] consisting of five items. The scale was a domain of four factor model of Assessment for Disaster Engagement with Partners Tool (ADEPT) in order to measure the activities conducted by the banks in organizing and assembling their resources. The scale was anchored as 1 = strongly disagree and 7 = strongly agree.

Business Continuity Management

The 7 point Likert scale instrument for business continuity management was adopted from [55]. The scale consisted of fifteen items and determined organizational behavior in conducting BCM process; time-honored position, improvement, participation, comprehensiveness and effectiveness of business BCM with 1 = strongly disagree and 7 = strongly agree.

DATA ANALYSIS AND RESULTS

Demographic Frequencies

Results of study conducted on response participants indicated the results that there were about 71.5% male participants and 28.5% are female participants. 30.7% of the managers are of the age group of 36-40 years, 33.6% employees with age group of 41-45 years, 28.1% employees in the age group of 46-50 years and 7.7% employees with the age group of 51-55 years. 12.4% of employees had qualification level of Bachelor's 14 years, 28.1% employees were educated at 16 years Bachelor's level, 42.0% employees were educated at 16 years Master's level, and 17.5% employees were educated at 18 years Master's level. 23.0% employees were employed on contractual basis whereas 76.3% employees had permanent jobs and .7% of organizational members were enrolled as internees. 31.0% of employees had been serving their

organizations for 11-15 years, 36.9% employees had tenure of 16-20 years of job, 24.5% employees had tenure of 21-25 years of job, and 7.7% employees had been working for 26-30 years. All 100% of the organizations were private banks that were not owned by state and had been privatized earlier. 62.4% of the managers were employed in banks that were operating at national level with their branches spread across the country, whereas, 37.6% of the managers belonged to banks that are operating beyond the cross-national boundaries in foreign countries as well.

Model Measurement

Adequacy of Exploratory Factor Analysis

Using SPSS, EFA was performed in order to assess convergent validity. Value of KMO was achieved to .953. According to the results all the values extracted above 0.3 exhibiting that validity of the items extracted was achieved. Two factors were identified with the cumulative percentage of 94.436%. The results of Goodness of Fit Test revealed that significance value was .000 i.e. p-value < .05 which indicated the adequacy of the results of the data. The results of pattern matrix revealed that the factor loadings were reached and that the items in each factor were correlated to each other. Each factor loading was above .5 for structured equation modeling, the average of all the factor loadings was above .7.

Reliability and Validity Analysis of Exploratory Factor Analysis

Results has specified the reliability coefficient of resource mobilization to be .989 and KMO of .862 i.e. > .5. Bartlett test of sphericity displayed chi square value of 3230.803 with p-value of 000, thus satisfying criterion of data adequacy measure. The reliability coefficient of business continuity management was .996 with KMO of .964. Bartlett test of sphericity yielded chi square value of 11543.545 with p-value of .000. Thus satisfying the criterion of data adequacy.

Confirmatory Factor Analysis

A positive correlation of .20 existed between resource mobilization (RM) and business continuity management (BCM) as summarized in Table. 1. In order to measure the model fit for resource mobilization and business continuity management, different considerations were evaluated, according to which the CMIN or “chi squared degrees of freedom” of the model fit was 2.189 with GFI or “goodness of fit” index of .982. These indices justified the standard of confirmatory factor analysis hence the validity of CFA was attained.

Table. 1. Correlation Estimates

Variables	RM	BCM
RM	1	
BCM	.20	1

Correlation Significant at .05 (2-tailed)

Regression Analysis

The results of regression analysis performed using SEM as shown in Figure. 1 suggested that a significant relationship existed between resource mobilization and business continuity management as p-value was .000 i.e. p < .05. Estimates advocated that for one unit increase in the worth of resource mobilization, the worth of business continuity

management also increased by .292. Meanwhile the p-value of the relationship between resource mobilization and business continuity management was less than .05 i.e. p < .05, consequently null hypothesis was rejected presenting that resource mobilization activities performed in the banks had a significantly positive impact on the achievement and success of their business continuity management. The 95% confidence interval for the impact of resource mobilization on business continuity management was .097 for lower bound and .294 for upper bound. Results of analysis suggested that resource mobilization had positive impact on business continuity management practices. It was established that organizations efficiently mobilize and applicably organized resources for magnificently winning ongoing continuity of the business as exhibited in Table. 2.

Table. 2. Estimates of Regression Analysis Using SEM

DV	IV	β	P	C.I %	Result
				LB UB	
BCM	RM	.292	.000	.097 .294	Accept
Chi-Square		23.4			

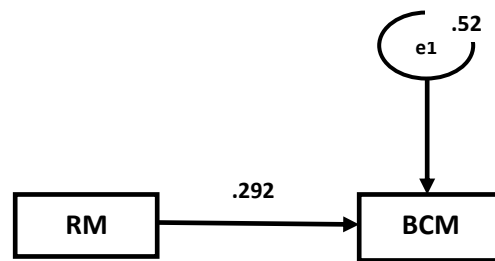


Figure. 1. Structured Equation Model of Regression Analysis

CONCLUSION

This can be concluded from the results of the intended study that resource mobilization is an effective tool used in implementing business continuity management plans. It has also been found in the context of banks that managers emphasize on mobilizing organizational resources in an event of risk involves by planning, attaining and arranging resources such as equipment, technical systems, workforces and their services required and needed for serving most affected or vulnerable location in order to manage a crisis or disaster and ensure smooth recovery and continuity of the business. The study concludes that resource mobilization is important for banks in Pakistan for ensuring prompt management with any unanticipated crisis in order to ensure well timed recovery and continuity of the business. Banks have been found to be concerned with formerly committing to the resources that are predetermined and mobilized before uncertain event occurs. It can be hence concluded that scheduled mobilization of resources has a supportive role for the implementation of business continuity plans in banks of Pakistan.

RECOMMENDATIONS

Managers need to incorporate strategies for efficient and effective mobilization and scheduling of resources in their strategic and business continuity plans. It is important for the banks to develop a dual or multi specialized structure for organizing and allocating resources when they come across severe disruptions and dynamism in the external business environment. A culture having a true sense and meaning of resource based view should be institutionalized with in the roots and foundations of the organization so as to assist the business in achieving and sustaining long term competitive advantage. It is important for the managers in order to renew and refurbish the resources of their organization in order to meet the current and timely needs of business continuity management.

LIMITATIONS AND PROSPECTS FOR FUTURE RESEARCH

Since the study is a first time contribution towards business continuity management in the banks located in the vicinity of Lahore, same conceptual framework can also be applied on different services sectors or even in different industry in order to ensure the validity and application of the model on different organizations. Measurement scales for business continuity management need to be developed at an advanced level so that more obvious and settled results can be obtained. Sample size of the banks selected was very small; it needs to be amplified so as to get the results that can be generalized with a larger population. Future prospects might include the study to be conducted on banks on the basis of their size and level of strategic functions in the financial industry.

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