

Forrester Opportunity Snapshot: A Custom Study Commissioned By Everbridge | October 2018

Take A Unified Approach To Critical Event Management

An Integrated, Unsiloed Approach Helps Companies Improve Operational Resilience

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Take A Unified Approach To Critical Event Management

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Companies Struggle To Respond To Critical Events

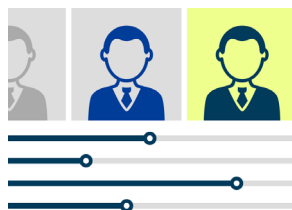
Companies invest significant resources in sophisticated controls to protect people, brand, and assets from critical events. These disruptive incidents (ranging from extreme weather to terrorist activity) increasingly lead to operational losses, brand damage, and concerns for health and safety. Despite investment, companies struggle to optimize their critical event management (CEM) operation, slowing down response time and creating potentially life-threatening confusion. As a result, companies are turning toward continuous resolution and a unified approach to CEM that links security and business operations.

In July 2018, Everbridge commissioned Forrester Consulting to evaluate CEM strategies. We found that a unified approach to CEM improves response and diminishes negative outcomes.



Company location

- › All companies are based in the US with operations in at least one other region.



Position

- › C-level: **14%**
- › VP: **22%**
- › Director: **64%**



Industry

- › Financial services: **26%**
- › Manufacturing/CPG: **26%**
- › Oil and gas: **24%**
- › Technology: **23%**



Revenue

- › \$500M to \$1B: **42%**
- › \$1B to \$5B: **39%**
- › Greater than \$5B: **20%**

Note: Percentages may not total 100 because of rounding.

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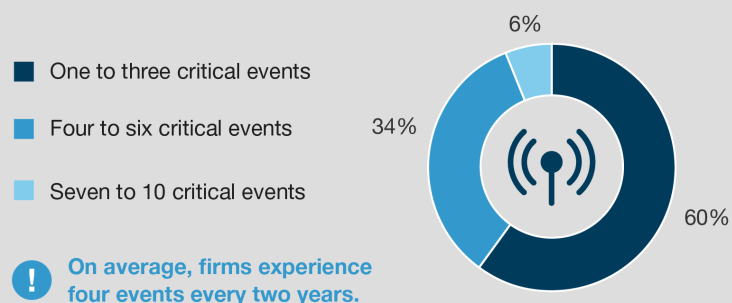
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Companies Need To Prepare For The Inevitable

Critical events are not only common, they're next to inevitable: 100% of the companies we surveyed suffered at least one critical event in the past 24 months. In fact, companies often dealt with multiple critical events in that timeframe (over four, on average). The types of critical events varied widely from natural disasters (the most common) to active shooters (rare, but still an occurrence at 1 in 10 surveyed companies). The range of critical event types, including associated causes and consequences, further elevates the role of CEM and necessary tools to ensure a timely and well-coordinated response.

"To the best of your knowledge, how many discreet critical events of any type has your company suffered in the past 24 months?"



Base: 214 critical event management and operations executives in the US at enterprises with global operations
Source: A commissioned study conducted by Forrester Consulting on behalf of Everbridge, September 2018

"From which of the following types of critical events has your company suffered in the past 24 months?"



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Critical Events Disrupt Operations, Damage Brands, And Jeopardize Lives

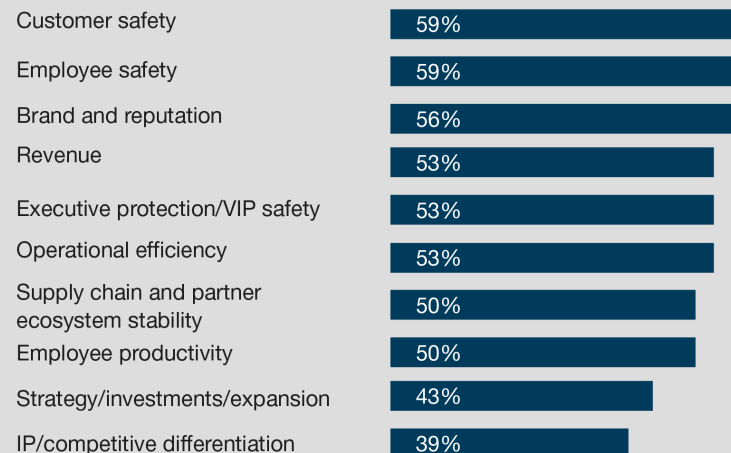
The importance of effective CEM cannot be overstated: Whether it's a severe tropical hurricane or a ransomware attack, critical events hinder ongoing operational activity and put personnel at risk. Companies have a responsibility to shield their employees, customers, partners, and investors from serious physical and financial harm.

Adding further complexity, the damage and the recovery can't be siloed. For example, one business traveler described how he and his coworkers are regularly subjected to violent car robberies when traveling in Central America due to the valuable devices and data his team is tasked with transporting.¹ Employee safety is a top concern, but the cyber risks of stolen data and compromised devices are also key corporate threats.

The complex ripple effects of even one critical event can result in widespread and severe organizational damage.

"Thinking back to the critical events your organization has faced in the past 24 months, how severe was the impact overall in each of the following categories?"

■ Severe or large impact



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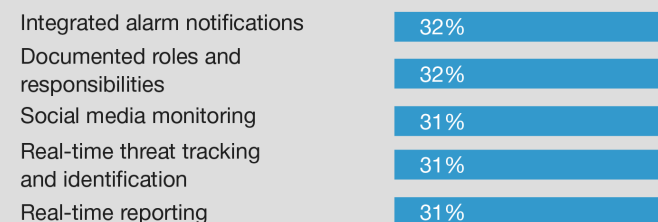
Companies Worldwide Deploy A Unified Approach, Seeking Better Capabilities For Event Detection And Response

Companies are increasingly taking a unified approach (also known as the cross-functional fusion center approach) to combating the widespread damage of critical events.² These companies work across business units, combining internal resources, technology, and business services, such that operations have responsibility for detecting and managing events beyond strictly securing facilities. However, the maturity of tools and procedures used to arm their approach is broad; interestingly, in areas where many are excelling, like social media monitoring, one-third see the need for improvement.

In response to growing pressure, firms seek a unified approach to CEM. Alongside mature tools and metrics, this approach can potentially diminish the effect of events.

“Which of the following statements best reflects the current state of your company’s maturity of critical event response/remediation (regarding related tools and procedures)?”

Percent of companies that have optimized tools/procedures (Top 5 shown)



Percent of companies needing improvement in tools/procedures (Top 5 shown)



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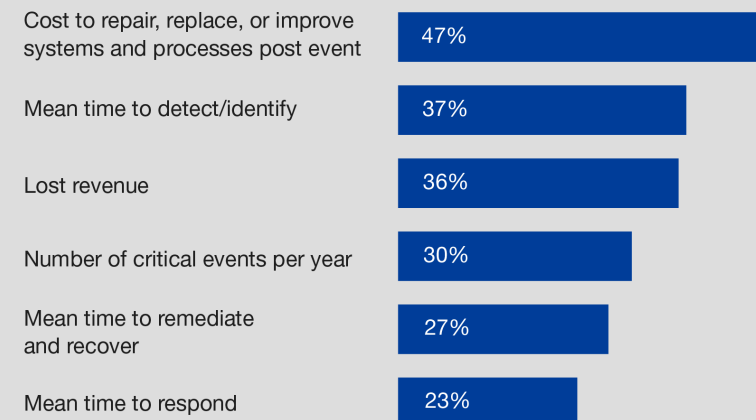
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A Maturity Disconnect — Performance Metrics Fall Short

While most companies in our study have implemented a unified approach and have begun maturing their tools and procedures, the metrics they track reveal a maturity disconnect — companies are not as mature as they believe they are. We found that under half of companies track the cost to repair, replace, or improve systems following an event, which can be considered the minimum standard for metrics tied to CEM. The percentage of companies tracking other metrics only decrease from there, from measuring mean time to detect, respond, and recover from events, to lost revenue. Only 30% measure their performance on something as simple as the number of critical events per year.

The disproportionate focus that companies put on measuring the overall cost of events, compared to metrics that track the success of their CEM strategy to minimize damage and loss year-over-year, is proof that companies have more work to do before they can call themselves mature. Without mature metrics, companies will find it difficult to understand what tools and procedures are making the difference, and therefore, how they may be wasting a valuable investment.

“Which, if any, of the following metrics do you use as key performance/risk indicators to track your critical event response efforts?”



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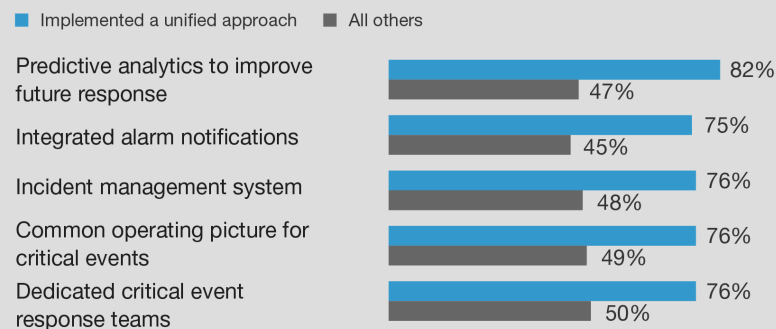
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Those With A Unified Approach Are Better Prepared, But Even They Can Do More With Their Data And Analytics

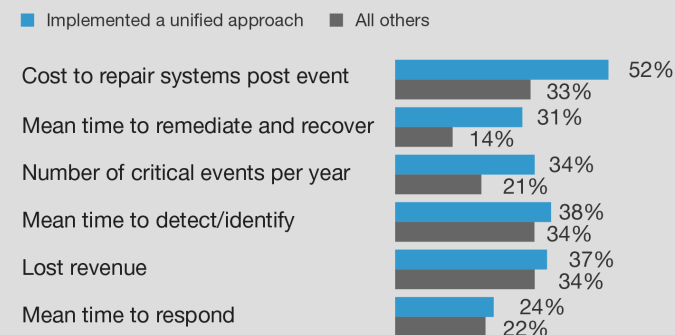
The shift toward the unified, integrated approach is proven to be the right strategy: We found that companies without this approach are even further behind in maturing their CEM tools, procedures, and metrics. However, the data tells us that even those with a unified approach are still struggling with robust measurement, particularly in mean time to detect and respond and lost revenue. Without more rigorous metrics, companies are likely to squander their otherwise sensible investment — losing the edge they have over the competition.

Percent Of Organizations Who Have Optimized Or Are Close To Optimizing Tools/Procedures (Top 5 with greatest difference between the two groups shown)



Base: 156 implemented, 58 all others; critical event management and operations executives in the US at enterprises with global operations
Source: A commissioned study conducted by Forrester Consulting on behalf of Everbridge, September 2018

Percent Of Organizations Who Use The Following As Key Performance/Risk Indicators To Track Critical Event Response Efforts



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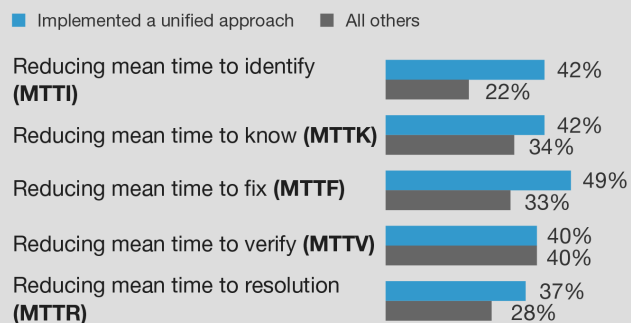
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Unified Approaches Are Worth The Investment — They Dramatically Improve Time To Detect And Respond

To continue to stay ahead of the competition and get the most from their investment, companies must continue to optimize not only their tools and procedures, but the formal metrics they use to measure outcomes as well. In return, companies with a unified approach will see a return on their investment in the form of reduced mean time to identify, know, fix, and resolve events — the real measures of a successful CEM strategy. Companies that work to integrate their approach across silos also report a significant reduction in the impact that critical events have on safety, reputation, and revenue.

The top five areas most affected by critical events experience the greatest positive impact from a unified approach.

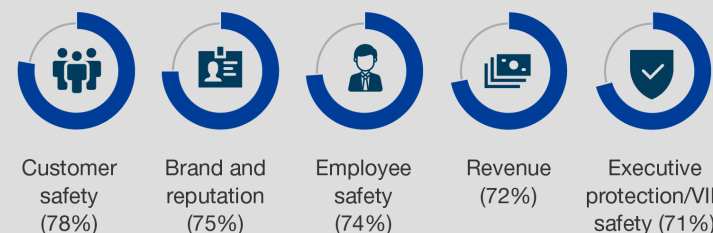
A Unified Approach To CEM Is More Effective At Reducing Time Spent On Key Response Phases



Base: 156 implemented, 58 all others; critical event management and operations executives in the US at enterprises with global operations
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A Unified Approach To CEM Greatly Improves Outcomes

■ High or moderate positive impact



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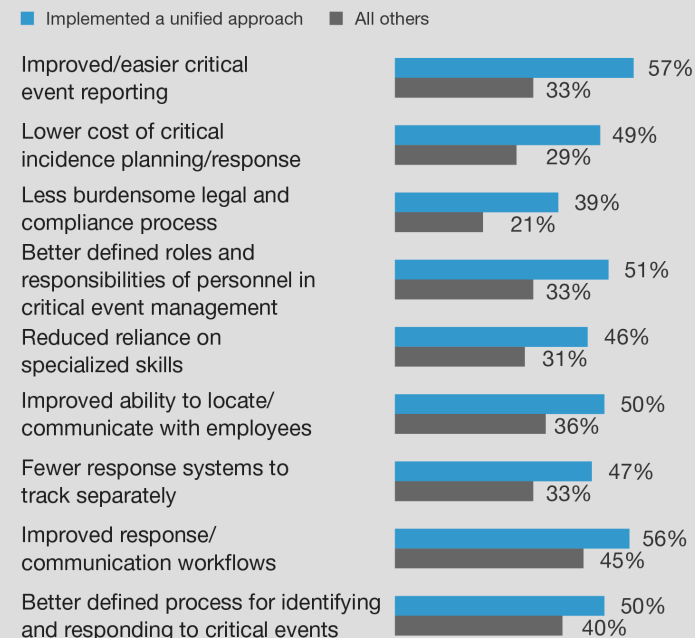
Companies Without A Unified Approach Have More To Gain Than They Realize

There may be no greater benefit to the unified approach than the improved ability to protect the lives of employees and customers in crisis. However, the benefits don't stop there. More than half of these companies see improved critical event reporting, improved communication workflows, and better-defined roles and responsibilities of the personnel involved in CEM — all of which contribute to a more efficient organization overall.

Interestingly, when companies without a unified approach were asked what they might gain by adopting the approach, they significantly underestimated the benefits across the board. This suggests that those who have yet to integrate their response and management of events are not fully aware of what their approach lacks, as well as the potentially dangerous consequences that could arise as a result.

Companies who take a unified approach are more mature, efficient, and prepared to handle critical events.

Companies With A Unified Approach To CEM Reap Businesswide Benefits



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A unified approach to CEM — connecting siloed units in continuous event resolution — meets the demands for rapid response and speedy incident remediation. Companies without this approach are far behind, missing out on significant operational benefits. However, companies with a unified approach cannot become complacent and fail to further optimize their tool set and metrics. Good intentions and the adoption of a unified approach are not enough — companies must seek out best practices in tools and metrics to continuously improve their CEM. They should look to their peers and partners to ensure they have best practices in place and then work to follow them.

Endnotes

¹ Source: “Best Practices For Minimizing Business Travel Risk,” Forrester Research, Inc., April 24, 2017.

² In the custom survey, critical incident fusion center was defined as a unified approach to critical incident planning, mitigation, response, and remediation across business units and functional silos (such as security, risk, operations, and IT) using a combination of internal resources, technology, automation, and business services.

ABOUT FORRESTER CONSULTING

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METHODOLOGY

This Opportunity Snapshot was commissioned by Everbridge. To create this profile, Forrester leveraged existing research on security and risk. Forrester Consulting supplemented with custom survey questions asked of CEM decision makers at enterprises based in the US with global operations. We asked questions related to critical event fusion center approaches to CEM. The custom survey began in July 2018 and was completed in October 2018.

Project Director:

Emma Van Pelt, Market Impact Consultant

Contributing Research:

Forrester's security and risk research group