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Disruption

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Isaac M. O'Bannon • Apr. 07, 2023



PwC's bi-annual [Global Crisis and Resilience Survey](#) reveals organizations and business leaders overestimate their resilience despite operating in an age of disruption.

Data from 1,812 respondents worldwide provides insights into how business leaders are preparing for – and responding to – this new world. When asked where resilience falls on the list of corporate priorities, nine in ten (89%) respondents said resilience

is one of their most important strategic organizational priorities – indicating

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The top five reported disruptions include: the global Covid-19 pandemic, employee retention and recruitment, supply chain, technology disruption or failure, and cyber attack. Excluding the pandemic, supply chain disruptions had the greatest impact on organizations – monetary or otherwise – and they have doubled since 2019, according to the report. More than half (60%) of organizations whose most serious disruption was supply chain related, were most concerned about experiencing a similar disruption again.

David Stainback, Co-leader of PwC's Global Center for Crisis and Resilience, PwC US, said:

"Business leaders face an unprecedented level of disruption and uncertainty in today's rapidly changing environment. Organizations are contending with external macro forces and internal business transformations, and it is against this backdrop that resilience has become one of the most vital strategic priorities in the corporate world."

While 70% of business leaders express confidence in their ability to recover from various disruptions, the survey data shows that many organizations lack the foundational elements of resilience they need to be successful. This confidence gap puts organizations at risk of being exposed – particularly when the disruption spotlight is solely on them – as opposed to broader global or sector challenges.

The survey data revealed three significant trends driving, what PwC has called, a resilience revolution:

- **Integration: An integrated resilience program is essential for today's**

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- **Program approach: Building operational resilience around what matters most.** Organizations must build operational resilience (OpRes) and ensure that enterprise planning and preparation are part of a broader continuous cycle. As more businesses integrate their resilience programs, many are adopting the core principles of an OpRes approach, focusing on protecting what matters most and prioritizing investment based on what's critical to their organization and stakeholders. This allows organizations to manage risks with high reliability and to drive efficiency.

Those who have moved to an integrated resilience program are significantly further ahead in many of the core elements of OpRes, including risk and threat assessment processes, exercising and testing, and service and process dependency mapping, enabling companies to build a robust corporate immune system where an organization can adapt, flex, and move forward stronger.

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