

Three-Quarters of Small Businesses Unprepared for Disasters

On average, just 20 percent of recommended disaster preparedness tactics are completed, placing small businesses at risk of instability and closure.

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EINPresswire.com/ -- Leading invoice funding company Charter Capital says most small businesses are unprepared for disasters such as hurricanes, civil unrest, and cybercrime. Full coverage of the topic is available in "[How to Create an Airtight Business Disaster Preparedness Plan](#)," which is now available on [charcap.com](#).



The report highlights common planning activities and explores alarming discrepancies between business owners' beliefs and common disaster outcomes. Whereas most feel they're prepared, a typical business completes just 20 percent of the recommended disaster preparedness planning steps. Furthermore, eight in ten business leaders believe disaster recovery would be minor or moderate. However, four in ten do not reopen after a disaster, and an additional three in ten close within two years of a disaster.

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Joel Rosenthal

“Most business leaders say they'd invest more in disaster

planning if they had the capital to do so,” explains Joel Rosenthal, Co-founder and Executive Manager at Charter Capital. “It's understandably challenging to plan for all the what-ifs of tomorrow when cash flow makes it difficult to get through today.”

Still, he believes that many disaster planning activities can be carried out without making a major capital investment. For instance, businesses can perform risk assessments internally to

determine the likelihood of certain disasters. Assessments should include technological incidents, such as power outages and fires, as well as weather-related incidents, like hurricanes and wildfires, and human-caused incidents, such as cybercrime and vandalism. Following this, the business can determine how much each type of incident would likely impact the business and prioritize preparing for the most likely and costliest scenarios.

From there, the business can develop emergency response plans that relate to protecting people and preventing harm if an incident occurs, followed by a continuity of operations plan to prevent and minimize downtime.

“Investing in continuity planning is crucial to long-term survival and success,” Rosenthal notes. “But, it’s also where many businesses veer off track with their disaster planning because it often involves making decisions about risk and capital outlays.”

He says that [invoice factoring](#) is an essential disaster preparedness tool for small businesses, as it can provide the necessary capital when planning and serve as backup funding in the event of an emergency.

Those interested in learning more about invoice factoring or who would like to request a complimentary quote may do so by calling 1-877-960-1818 or [visiting charcap.com](#).

About Charter Capital

Headquartered in Houston, Texas, Charter Capital has been a leading provider of flexible funding solutions for the B2B sector for more than 20 years. Competitive rates, a fast approval process, and same-day funding help businesses across various industries secure the working capital necessary to manage daily needs and grow. To learn more, visit [charcap.com](#) or call 1-877-960-1818.

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