

Standards as business recovery accelerators

As the world's economy begins to adjust to a post-pandemic world, there is cautious optimism for gradual recovery. Anne Hayes and David Bell, senior directors at BSI, discuss why international standards are a critical recovery accelerator for the coming months.

Q How do you view business recovery prospects over the coming months?

ANNE: Resilience and agility have been essential for organizations navigating the evolving post-pandemic landscape. Although it's difficult to make predictions in these rather unprecedented circumstances, businesses with established quality and risk management processes are well positioned to recover.

DAVID: The events of recent months also heralded some unexpected opportunity and demand for certain businesses, even if only temporarily. Take the international ventilator shortage and subsequent manufacturing race, or the surge in online shopping during the early stages of lockdown, for example. It's not unreasonable to expect this to continue during the recovery.

Q How do standards fit into the recovery picture?

ANNE: In uncertain economic times, standards help restore confidence by allowing businesses to demonstrate operational performance. They contain best practice and outline tried and tested methods for doing or making almost anything.

DAVID: From a financial perspective they aid regulatory compliance, reduce the chance of costly error and cut wastefulness. By providing prospective investors, partners and stakeholders with recognized benchmarks of organizational quality, standards are often an important factor in securing investment for growing businesses.

ANNE: Standards allow business owners to benefit from generations of global experts' knowledge and experience. They help small businesses scale quickly, and established companies introduce processes or services more efficiently. Standards certification is also required to participate in certain supply chains or sectors, so it opens up new business opportunities that would otherwise not be possible.

DAVID: Standards will help businesses in every sector, and of every size, regroup and create greater resilience for the future. They've supported businesses during previous crises and helped accelerate economic recovery since the early 1900s. Businesses can use standards to reduce operational risk as much as possible while they are at their most vulnerable.

Q How do standards help businesses grow and evolve?

ANNE: Standards improve efficiency and reduce cost — as well as encourage greater social and environmental responsibility. Standards help you focus your time and talent on growth, rather than trying to reinvent the wheel.

DAVID: Also, because many standards published by BSI have international recognition, they help smaller businesses compete with larger rivals and find new trading opportunities across borders. They are powerful marketing tools during difficult times — customers, partners and stakeholders need the extra confidence that standards provide.

ANNE: Taking a standards-based approach also helps manufacturers and producers protect their reputation and reduce the likelihood of costly and disruptive product recalls, by helping ensure products conform to essential safety and quality requirements.





• Why would you advise a business to invest in standards, rather than buy advice from external consultants?

ANNE: Standards offer excellent returns on investment. An independent study of almost a century of data conducted by the <u>Centre for Economics and Business Research</u> (Cebr) concluded that over 37% of UK productivity growth, and more than 28% of annual UK GDP growth can be attributed to standards.

DAVID: The study also found that more than eight in ten companies believed the use of standards enhanced their reputation, and nearly three-quarters felt standards allowed greater control of the diffusion of knowledge. Furthermore, 70% said standards contribute to improving their supply chain by improving the quality of supplier products and services.

ANNE: Also, compared with external consultants, standards offer cost-effective knowledge and wisdom. They help ensure every aspect of your business is working with optimal efficiency, helping you make more savings by getting things right first time.



Q How do standards relate to Kitemark certification and why is it important in the recovery?

DAVID: Many people don't immediately make the connection between standards and Kitemark certification, but every Kitemark assessment is made against recognized standards.

ANNE: It's interesting that people are often more familiar with the Kitemark and other certification marks, but they sit on top of, and couldn't exist without, standards. It's crucial to have solid quality marks and standards underpin every Kitemark.

DAVID: Certification is often telling when it comes to winning new contracts, helping differentiate your business. We're also increasingly seeing our customers' procurement departments vet suppliers using standards and Kitemark certification.



Q How has BSI been supporting businesses in recent months?

DAVID: BSI made many important supply chain, ventilator, PPE, risk management and business continuity standards available for free – as well as related training and advice. We've also been working to get new standards and <u>guidance</u> out faster than ever before to help businesses regroup and to recover as guickly as possible.

ANNE: BSI is adapting quickly to industry changes in response to Covid-19 - a global issue that has also generated much business innovation to meet changing customer demands, including more sustainable and socially responsible products and services. We are moving quickly and helping to plug into that innovation change by underpinning new and growing sectors of the economy with solid advice, information and standards.

What other advice would you give management teams?

DAVID: Although recent events are considered to have a once-in-a-century impact, disruption of some kind is a constant risk for every organization. Businesses should review their existing operations and procedures, taking all possible learnings and insight.

ANNE: Most businesses will have been forced to rethink significant portions of their operations already, so the recovery also represents an opportunity for many to prioritize as well as to develop more socially and environmentally responsible practices.

DAVID: Standards are a cost-effective and powerful investment in the long-term financial health and organizational resilience of your business. I often ask directors if they can afford not to be using them – particularly during the most difficult periods – and what the alternative would be. Forward thinking companies can take advantage of their protective and progressive qualities to recover and forge a new standards-based chapter.



Five themes for secure recovery



Maintain fundamentals

Use <u>ISO 9001</u>, to create your own unique quality management system (QMS), <u>BS 13500</u> to benchmark and optimize your corporate governance and <u>ISO 31000</u> to manage risks.



Secure supply chains and keep business going

Use <u>ISO 28000</u> to identify critical supply chain risks and build protective procedures to mitigate them. Understand and prioritize operational threats with <u>ISO 22301</u>, which provides a framework with which to control and reduce potential hazards.



Protect your information

The coronavirus pandemic was exploited by cybercriminals. Constant vigilance is required to counter deliberate or accidental data breaches and cyberattacks. Keep vital information safe with <u>ISO 27001</u>.



Nurture and inspire your people

Recovery needs talented and engaged employees. Protect your people with <u>ISO 45001</u> for health and safety, and the upcoming <u>ISO 45003</u> for psychological wellbeing.

Nurture staff with $\underline{\mathsf{BS}}\ 76000$ and $\underline{\mathsf{PD}}\ 76006$ to help align their aspirations with company goals. Build a culture that recognizes and respects all differences with $\underline{\mathsf{BS}}\ 76005$.



Prioritize responsible business

<u>ISO 26000</u> provides guidance on social responsibility, while <u>ISO 14001</u> outlines a sustainability framework to support the UN Sustainable Development Goals (SDGs).

How can I access standards?





British Standards Online (BSOL) — our standards management system

BSOL is a simple online tool that acts as your standards management system. You can view and download standards with multiple user access, across all your sites, facilitating the easy distribution of knowledge throughout your business.

BSOL contains British standards and international and European standards that have been adopted as British standards. It also includes

ISO, EN, PAS, ASTM and IEC standards that haven't been adopted as $\mbox{\mbox{\it British}}$ standards.

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About David Bell, Director of Standards Policy, BSI

David Bell is Director of Standards Policy at the British Standards Institution (BSI) the UK's national standards body.

He heads a team of 24 which is responsible for BSI's input to the international and European standards bodies, ISO IEC, CEN and CENELEC on technical and policy issues. In addition, David manages BSI's institutional relations with national and regional standards organizations, as well as relations with UK government and key stakeholders, including consumer and public interest groups.

David has been at BSI for over 20 years, overseeing a number of European and International standards issues and took over BSI's policy team in 2009. An economist by training, David is currently the UK member of the Council of ISO, is a member of the Administrative Board of CENELEC, the policy and finance committees of CEN and CENELEC, chairs CEN/CENELEC working groups on regional and international engagement and is a former chairman of the CEN Certification Board.

About Anne Hayes, Director of Sectors, BSI Knowledge

Anne Hayes heads up the BSI Knowledge team that lead the Sector strategies to ensure UK and global innovation and policy are supported with relevant standards.

Having spent 19 years working within the standardization world, she has experience across a broad range of industries and sectors having headed up teams for governance, risk and resilience, as well as healthcare and sustainability. In recent months, Anne has led the BSI Knowledge response to the Covid-19 crisis.

Prior to BSI, Anne was Editorial Director at the legal publisher Sweet & Maxwell, now part of Thomson Reuters.



