OBJECTIVE

A disaster recovery plan should interface with the overall business continuity management plan, be clear and concise, focus on the key activities required to recover the critical IT services, be tested reviewed and updated on a regular basis, have an owner, and enable the recovery objectives to be met.

The objectives of the study are:
1. To identify external factors that influence decision making process during the BCP lifecycle in banking organizations in Maharashtra.
2. To identify internal factors that influence decision making process during the BCP lifecycle in banking organizations in Maharashtra.
3. Employ the above factors in an assessment model that can be used throughout the whole BCP lifecycle.
4. As per the recovery time objectives, how long can the banks continue to function without the critical IT services (how quickly it will recover the service from the ‘decision to invoke’). Resuming critical operations within a specified time after a disaster is also of high importance; otherwise in today’s world of competition customers may move to other Bank for their service.
5. The recovery point objective, from what time in the processing cycle it is going to be recovered the data (how much data the organization is prepared to lose or have to re-enter from an alternate source). There are several options, these are:
   - zero data loss, recovery to the point of failure;
   - start of the current business day (SoD);
   - end of the previous business day (EoD);
   - period end, the weekly or monthly backup.
6. Minimizing financial loss in case of banking industry by having proper DRP/BCP. Financial loss will arise out of non-functioning of important banking operations. To minimize or mitigate it is also required on bank’s behalf to assure clients, customers, community, suppliers, employees and share holders and stakeholders that their interests are protected and always maintaining a positive public image of the organization will also help in the long run.