

Risk Management Threat Risk Assessment

A significant challenge for any IT security program is to define priorities, gather metrics, and implement cost effective solutions in a logical and coherent manner. Our Threat Risk Assessment does just that, using risk mitigation to build an effective IT framework. Let us help you understand the threats to your infrastructure and the actions needed to ensure IT security in your organization.

DESCRIPTION

The purpose of a Threat Risk Assessment (TRA) is to categorize Information Technology assets, examine the different “threats” that may jeopardize them, and identify and correct the most immediate and obvious security concerns. While taking tactical measures to correct immediate problems is important, understanding the different threats and risks will enable management to make informed decisions about security so they can apply appropriate, cost effective safeguards in the longer term. This balanced approach allows for strategic positioning by logically applying risk mitigation strategies in a controlled and economical manner rather than “informal” and often expensive implementations.

Our Threat Risk Assessment incorporates a holistic approach to ensure an end result that is tailored specifically for your unique requirements. In this way the TRA will capture and address those concerns that are important to you.

BENEFITS

The benefits of a TRA are both immediate and long lasting. The process begins by establishing a baseline

from which to measure change, a listing of critical IT assets and the subsequent ranking of importance of those assets in relation to your business processes. This is in essence a Business Impact Assessment localized to your IT organization. Additionally, catalogues of both threats and controls are produced for your IT management practices. These catalogues are often demanded during subsequent auditing of the IT organization and resources.

The TRA serves to improve your organization’s security posture through long and short term measures by providing a foundation on which to build your strategic and tactical IT security plans, policies, procedures and guidelines.

METHODOLOGY

We employ a hybrid methodology that incorporates two proven iterative approaches. This allows us to provide a TRA that can be easily adapted to any environment and tailored to meet your objectives.

Typically there are four phases in the process, consisting of eight steps in total:

- Phase I - procedures used to select and rank IT assets for a TRA;

- Phase II - procedures to identify threats and assess them;
- Phase III - the risk assessment process; and
- Phase IV - describes proposed safeguards, projected risk and recommendations.

Phase I

During Phase I the environment and scope are defined so that assets can be identified, valued and assigned a sensitivity rating. This includes a baseline using ISO 17799 and similar best practices.

Phase II

Phase II builds on the information from Phase I and consists of identifying threats, assigning a classification to each one, ascertaining the likelihood of a threat's occurrence and finally determining the consequences of an occurrence.

Phase III

Phase III is the examination of the threats and their exposures. It is based on the information derived dur-

ing Phase II. This is the actual risk assessment and is an evaluation of the chance of vulnerabilities being exploited, based on the effectiveness of existing safeguards.

Phase IV

Phase IV is where the recommendations are defined and the final report is prepared. It is dependent on Phase III. This is also where projected risk is assessed through the injection of proposed safeguards. The report provides an overall assessment of the safeguards evaluated, followed by written recommendations to provide the basis for an effective risk mitigation strategy.

SUMMARY

We offer a security assessment service that provides a thorough analysis of your organization's security. We can customize the scope and activities included in order to meet the needs of your organization, regardless of size.