


5 KEY TASKS IN A RISK ASSESSMENT

Based on the FAIR Model
<http://fairinstitute.org>



1

FIND A COMMON LANGUAGE

You wouldn't fly on a plane if aerospace engineers couldn't agree on how to measure speed or velocity. The same should apply to risk analysis. Your organization needs to agree on a standard definition of risk.



2

CALL IN THE EXPERTS

When you measure the risk associated with anything within your organization, you can't assume you will know all the answers. Find the SME's with data specific to what you are measuring. Get the right people around the table to help.



3

DOCUMENT ASSUMPTIONS

Always make the assumptions behind your analysis clear. Not only will it ensure everyone is on the same page, it will help you defend your conclusions.



4

KNOW POSSIBLE FROM PROBABLE

Yes, anything could happen but not everything will happen to your organization. Determine if your industry should even be worried about a particular threat event. You're likely more at risk from general hackers than rogue nations. . .



5

COMMUNICATE CLEARLY

When you are presenting the results of your risk assessment, know your audience. Don't use too much technical jargon. Stick to the common language of business: dollars and cents.