

# Risk assessment for information security



## “Risk Assessment increases the likelihood of an organization achieving its objectives”

The new version of the ISO 27001 standard which is released by ISO provides the much needed simplistic approach to the information security risk management process. It emphasizes on “risk owners” rather than “asset owners” and it references ISO 31000 which is the globally accepted framework in this realm. BSI's BRISK™ for Information Security workshop provides participants the understanding of simplified risk management concepts with practical tools and methods of implementing risk management

The information security risk assessment and risk treatment processes in the new ISO 27001:2013 standard align with the principles and generic guidelines provided in ISO 31000. Thus these processes have been simplified and aligned with the organization's business context.

### Why & what is risk assessment?

Risk is the probability of occurrence of an incident that causes harm (in terms of the information security definition) to an informational asset (or the loss of the asset). In essence, risk is a measure of the extent to which an entity is threatened by a potential circumstance or event. It's typically a function of the adverse impacts that would arise if the circumstance or event occurs, and the likelihood of occurrence:

### The purpose of risk assessment is to

- Identify information security risks and risk owners
- Analyze the identified risks by assessing their potential consequences and the realistic likelihood
- Evaluate the risks by comparing the risk level with the organization's evaluation criteria

### Risk assessment aligned to business needs



Clause 6.1.2, Information security risk assessment & Clause 6.1.3, Information security risk treatment refer to 'risk owners' rather than 'asset owners' and later (in Clause 6.1.3 (f)) requires the explicit approval of the risk treatment plan and residual risks by these risk owners.

What BSI can do for you?

**Customized In-house Risk Management workshop**

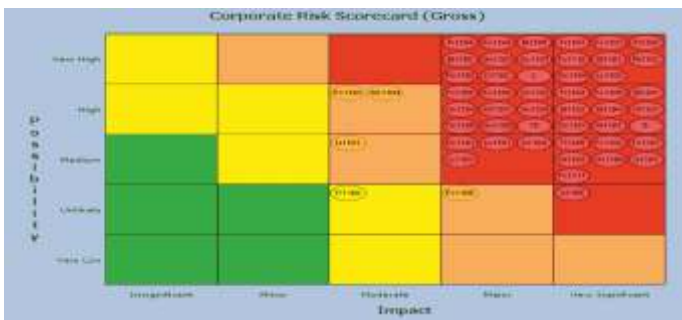
An in house hands on workshop on simplified & rapid risk assessment

**Risk Management Status Check**

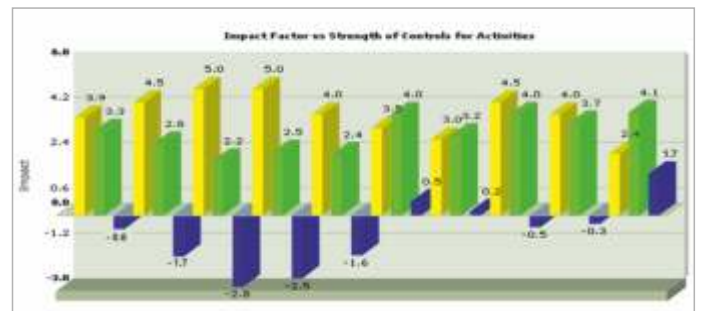
An independent review of your Risk Management framework

As a global provider of information security solutions we continuously assess information risks and industry trends

How we look at Risk



How should we look at Risk?



BRISK™ is a structured and systematic step by step process to identify risks (threats and vulnerabilities) to the business (activities/ processes, resources and assets) at the given point of time. This system deploys a formal approach of the Risk Management framework as per ISO 31000 in order to reduce the risks or control them adequately. Risk is the effect of uncertainty on the achievement of objectives, and risk management is for those who want to understand the uncertainty involved in achieving their objectives and who want to manage their risks so as to ensure a successful outcome.



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