Guidelines for implementing the Risk Assessment Scoring Matrix

Steps to be followed when implementing the scoring matrix

1) As the very 1st step, you need to create a team consisting with industry specialists. You can choose the team members from your Small & Mid-Size Enterprises ***(SME)*** organization as well. Usually, such kind of a team is called as a **"Tiger Team"** and it consists with network & system engineers, system administrators, security engineers etc.

2) Then you need to properly train your newly appointed Tiger Team regarding the NIST Cybersecurity Framework. In here, both the professionals & the stakeholders must be made fully aware of the following things.

   - What is NIST Cybersecurity Framework & the practical aspect of it
   - How to use that particular framework in order to implement a better security program.
   - How to measure the risks using that framework

3) After that, the team needs to provide scores for each risk respectively. When deciding a particular risk score, all the members of the team should contribute to make that decision. By doing so, it reduces the confirmation bias from a single party being responsible for the results.

4) After the risk scoring process have been completed successfully, you need to deliver the results for the higher management. You can present your work to the higher management as screenshots, reports or else as charts.

5) Then you need perform one of the most crucial tasks in the risk management procedure, which is budgetary prioritization. In here, first you need to prioritize the risks based on the impact level of them. After that you need to adjust the organizational budget according to those prioritized risks. As in assist, you can use risk gaps when performing the prioritization process.

Guidelines on performing a popper Risk Assessment

1) As the very 1st step, the Tiger Team needs to get together in order to set a specific target.

2) Then you need to properly analyze the gathered results using the group findings & researches that were performed.

3) As the final step, you need to communicate the final results with the higher management. The senior management may consist with Directors, CISO's or Senior Executives.