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Risk Assessment and Incident Response Plan for PowerPlus

An Information Security Analysis

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Risk Analysis and Management in Information Security
MSc in Computer Science and Engineering

November 2024

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Chapter 1

Introduction

1.1 Purpose of the Report

This report aims to conduct a comprehensive risk assessment and develop an initial incident response plan for PowerPlus. The project addresses the organization's need to protect its critical assets, secure its technological infrastructure, and manage cybersecurity risks. The findings will guide the Information Security and IT Risk Management teams in implementing effective controls and preparedness strategies for potential security incidents.

1.2 Background on PowerPlus

PowerPlus is a multinational energy company, focusing on managing critical infrastructure across Europe and the Americas. With 15,000 employees (including 5,000 external contractors), PowerPlus serves 20 million electricity and 1.3 million gas customers. Its strategic goals emphasize sustainability, innovation, expanding into new regions, boosting renewable energy, and advancing digital transformation. Operating within a highly regulated industry, PowerPlus complies with stringent sectoral and data privacy regulations, such as GDPR. The Information Security department, part of Corporate IT, works closely with a Corporate Risk division. Their infrastructure spans both Operational Technology (OT) and Information Technology (IT), necessitating tailored security protocols for each. A key component of PowerPlus's security is its Security Operations Center (SOC), which provides real-time monitoring, incident response, and vulnerability management. The IT environment includes 200 applications, cloud services, extensive data centers for disaster recovery, and a BYOD policy. These measures highlight PowerPlus's commitment to secure operations across a complex technological landscape.

1.2.1 Industry-Specific Security Challenges

Energy companies like PowerPlus face significant security challenges, including advanced persistent threats (APTs) from nation-state actors, ransomware attacks targeting critical systems, and vulnerabilities in their supply chains. Operational Technology (OT) security is especially crucial, as OT systems often lack the robust protections of IT networks. Insider threats also pose risks, alongside the pressures of meeting regulatory compliance requirements, such as GDPR. These factors highlight the need for strong, layered cybersecurity measures to protect against frequent and evolving threats in the industry.

1.3 Objectives of the Risk Assessment and Incident Response Plan

This report outlines the key objectives of PowerPlus’s risk assessment and incident response plan, developed to strengthen the organization’s cybersecurity posture and ensure resilient business operations.

- **Cybersecurity Risk Identification and Evaluation:** The primary goal is to systematically identify, analyze, and assess cybersecurity risks affecting PowerPlus, focusing on critical infrastructure and identifying potential vulnerabilities within both IT and Operational Technology (OT) systems.
- **Proactive Incident Response Strategy:** PowerPlus aims to establish a proactive approach to cybersecurity incidents. By preparing strategies to respond effectively to potential threats, PowerPlus can minimize damage and facilitate quick recovery in the event of an incident.
- **Compliance with ISO/IEC 27005:2022 Standards:** The risk management framework is aligned with the ISO/IEC 27005:2022 standards, ensuring that PowerPlus follows systematic and industry-recognized practices in identifying and managing security risks.
- **Guidelines for the Security Operations Center (SOC):** Clear guidelines are set for the SOC to enable prompt detection, response, and mitigation of cybersecurity incidents. The SOC’s protocols include real-time monitoring, analysis, and structured incident response to reduce the impact of threats.

1.4 Methodology Overview

This report will employ a structured methodology for risk assessment and incident response planning, grounded in industry-standard frameworks. The approach is as follows:

- **Primary Standard – ISO/IEC 27005:2022:** ISO/IEC 27005:2022 will serve as the main standard for guiding the risk assessment process, offering a comprehensive framework for systematically identifying, analyzing, evaluating, and treating cybersecurity risks specific to PowerPlus’s infrastructure.
- **Supplementary Standards – ISO/IEC 27001:2022 and ISO 31000:2018:** To enhance the security and risk management framework, references will be made to ISO/IEC 27001:2022 for information security standards and ISO 31000:2018 for general risk management guidance, ensuring a holistic approach to risk and security.
- **Structured Risk Management Process:** The methodology will involve clearly defined phases of risk management: identifying potential risks, analyzing their likelihood and impact, evaluating them in the context of PowerPlus’s operations, and developing appropriate treatments to mitigate or manage identified risks effectively.
- **Incident Scenarios and SOC Strategies:** Based on identified threats and vulnerabilities, specific incident scenarios will be developed. These scenarios will inform the preparation and response strategies for the Security Operations Center (SOC), ensuring that PowerPlus is equipped to handle various potential cybersecurity incidents with proactive and targeted responses.

1.5 Structure of the Report

- **Establishing the Context:** Defines the scope of the assessment, identifies PowerPlus's critical assets, outlines the risk environment, and describes the methodology used for evaluating cybersecurity risks.
- **Risk Assessment:** Documents the process and outcomes of identifying and evaluating risks that are specific to PowerPlus, providing insight into the organization's security landscape.
- **Incident Scenarios:** Presents three hypothetical attack scenarios to assess PowerPlus's readiness and resilience, helping to evaluate the effectiveness of current security measures.
- **SOC Preparation:** Details the monitoring requirements for PowerPlus's Security Operations Center (SOC) and provides three specific incident response cases, offering guidelines for effective response and mitigation.
- **Conclusions:** Summarizes the assessment's main findings and offers recommendations to enhance PowerPlus's cybersecurity posture.
- **References:** Lists all standards, frameworks, and resources cited in the report in APA format, ensuring proper attribution and traceability.

Chapter 2

Establishing the Context

2.1 Organizational considerations

2.1.1 Definition and Structure of the Organization

PowerPlus is defined as a group of entities working collaboratively to achieve its objectives within the energy sector. It includes internal and external teams:

- **Internal Workforce:** 10,000 employees working across corporate IT, operational technology (OT), and various business units.
- **External Workforce:** 5,000 external collaborators, supporting application maintenance, operations, and projects.

PowerPlus operates as a multifaceted organization encompassing IT and OT domains, with a central Corporate IT structure managing information security and risk management, and decentralized OT operations supported by individual subsidiaries.

2.1.2 Risk Appetite and Governance

PowerPlus's risk appetite is influenced by its:

- **Size and Complexity:** Operating in 12 countries, the organization serves 20 million electricity customers and 1.3 million gas customers, necessitating a robust risk framework.
- **Sectoral Dynamics:** Operating under stringent energy regulations in Europe and the Americas.
- **Strategic Goals:** Objectives such as digital transformation, renewable energy expansion, and maintaining controlled risks highlight a balanced approach to risk acceptance and mitigation.

2.1.3 Risk Ownership

PowerPlus ensures that risk ownership is clearly defined within its governance framework:

- **Accountability and Authority:** Risk owners, primarily at the corporate and business unit levels, are entrusted with the authority and responsibility to manage identified risks.

- **Specialized Departments:** The PP Risk Department and the Security Operations Center (SOC) play pivotal roles in overseeing and mitigating risks related to cybersecurity, operational disruptions, and compliance.

2.2 Identifying Basic Requirements of Interested Parties

A) Description of Information Security Controls Adopted by the Organization (PowerPlus) to Ensure Compliance with the ISO/IEC 27001:2022 Standard

PowerPlus adopts a series of information security controls aligned with the requirements of the ISO/IEC 27001:2022 standard, with a focus on protecting the confidentiality, integrity, and availability of information and organizational assets. The main controls are presented below, considering the organizational structure, technological reality, and challenges faced by PowerPlus.

Organizational Controls:

- **Information Security Policies (5.1):** PowerPlus has information security policies communicated and understood by all employees and stakeholders. The policies are aligned with corporate objectives and the ISO/IEC 27001:2022 standard.
- **Identity and Access Management (5.16, 5.18):** The company uses strict processes for access control, including the use of identity and access management tools. This involves managing the user lifecycle and assigning permissions in critical systems.
- **Supplier Management (5.19, 5.20):** PowerPlus ensures that information security is monitored across the entire supplier chain, with specific controls for data protection, especially with suppliers who maintain the applications used by the company.
- **Security Incident Management (5.24 to 5.27):** PowerPlus operates a 24/7 *Security Operations Center (SOC)* that monitors cybersecurity incidents in real-time, performing detection, response, and learning from previous incidents, using tools like *SIEM (Security Information and Event Management)*.

Human Controls:

- **Training and Awareness (6.3):** PowerPlus promotes continuous information security training for all employees, ensuring that everyone is up to date with policies and procedures related to security. The *Information Security and IT Risk Management* department coordinates this training.
- **Disciplinary Process (6.4):** A formal disciplinary process is in place to handle security violations, ensuring that infractions are dealt with in an appropriate and transparent manner.
- **Post-Termination Responsibilities (6.5):** When an employee leaves the organization or changes roles, their security responsibilities are maintained and monitored to avoid risks to the organization.

Physical Controls:

- **Physical Security and Perimeters (7.1, 7.2):** PowerPlus adopts stringent physical security measures to protect sensitive areas from unauthorized access. Physical security is managed by one of the companies within the PowerPlus group and integrates appropriate perimeter control.
- **Protection Against Environmental Threats (7.5):** Critical infrastructure, including data centers and OT (Operational Technology) systems, is designed to withstand environmental threats such as natural disasters and ensure business continuity.

Technological Controls:

- **Protection Against Malware (8.7):** PowerPlus implements robust solutions to protect against malware, complemented by continuous awareness and education programs for employees.
- **Technical Vulnerability Management (8.8):** The *Security Operations Center* continuously assesses vulnerabilities and applies necessary corrections to mitigate risks. Penetration tests and forensic analysis are also periodically conducted.
- **Network and System Security (8.20, 8.21):** PowerPlus rigorously manages and monitors its networks and systems, ensuring that communication and data traffic are secure. *Oracle* and *SAP* technologies are widely used within the organization, with intensive access control and monitoring.

D) Specific international and/or national regulations

PowerPlus is subject to strict regulations due to its operations in the energy sector across different regions, including Europe and the American continent. These regulations aim to ensure the security, data privacy, and continuity of operations in a highly critical sector.

E) The organization's internal security rules

PowerPlus has established internal security rules that cover various aspects of information security, including the following:

- Ensures proper control of the user lifecycle and access rights to applications and systems.
- Monitors security incidents 24/7, conducts forensic analysis, manages vulnerabilities, and promotes security awareness among employees.
- Managed through a centralized SIEM (Security Information and Event Management) system, correlating data from more than 100 technological components.

F) Security rules and controls from contracts or agreements:

PowerPlus applies stringent security controls in contracts with suppliers, particularly regarding the maintenance of its applications and protection of personal data. These controls ensure continuity of IT services and compliance with security regulations.

G) Security controls implemented based on previous risk treatment activities:

The company implements security controls based on prior risk assessments, utilizing the Security Operations Center (SOC) and a SIEM system for monitoring and managing incidents and vulnerabilities. These controls also include identity and access management, ensuring continuous protection of data and systems.

2.3 Applying risk assesment

PowerPlus incorporates risk assessments across various organizational processes to ensure comprehensive risk management. These processes include:

- **Project Management:** Evaluating risks associated with implementing new projects, such as integrating renewable energy solutions or expanding into new geographies.
- **Vulnerability Management:** Regularly assessing technological vulnerabilities, especially within its operational technology (OT) and IT systems, which are managed under distinct domains.
- **Incident Management:** The Security Operations Center (SOC) operates 24/7 to detect, assess, and manage cybersecurity incidents, utilizing SIEM tools to analyze data from over 100 technological components.
- **Problem Management:** Addressing recurring issues, such as vulnerabilities in legacy SAP applications.
- **Impromptu Risk Assessments:** Tackling specific ad-hoc concerns, such as risks associated with BYOD policies or cloud services managing personal data.

2.4 Establishing and maintaining information security risk criteria

2.4.1 General

PowerPlus establishes and maintains information security risk criteria based on the requirements of ISO/IEC 27001:2022 ((section 6.1.2.a)) and ISO/IEC 27005:2022. These criteria are designed to ensure that:

- Risks are assessed consistently, ensuring reliable and comparable results.
- Decisions on risk treatment and acceptance are aligned with strategic objectives and organizational capacity.

The criteria used are as follows:

- **Impact on organizational objectives** Here the potential costs of an outage (e.g., lost revenue, regulatory fines) are evaluated in financial terms. The reputational impact if the incident happens is also assessed. In addition, the impact that the risk will have on the continuity of the company's services is analysed and whether we are going against specific rules of the energy sector in this case.

- **Likelihood** A historical analysis is made to understand the probability that the risk will have to happen.
- **CIA** The potential leakage of sensitive information (confidentiality) is analyzed. In addition to data leakage, it is necessary to understand if the data remains accurate and reliable, so as not to affect integrity. Finally, it is also important to understand the company's availability when suffering a certain attack.
- **Response time and recovery** Another important criteria is the time that the system takes to recover from an incident.
- **Combination e Risk Sequence** Analyze how multiple risks can occur simultaneously.

2.4.2 Risk acceptance criteria

Risk acceptance criteria sets out the guidelines that PowerPlus uses to determine whether an identified risk is acceptable or requires further treatment. These criteria are key to ensuring consistency in the risk management process, aligning risk acceptance decisions with risk appetite, strategic objectives, and organizational constraints. In this section, acceptable risk levels, authorities responsible for taking such decisions, conditions for risk acceptance and review and adjustment of criteria will be defined.

Risk Levels

Low risks have a low probability of occurrence and reduced impact. Generally, these risks do not affect critical systems such as OT and IT, nor regulatory compliance. Because they are considered of little relevance, they can be accepted without the need for additional measures. Medium risks have a moderate probability or impact. While not critical, they can cause significant disruptions to important processes such as internal IT operations or customer service. These risks are analyzed more closely and generally accepted based on existing controls, but they are regularly monitored to prevent them from evolving to more critical levels. High risks, on the other hand, have a high probability of occurrence and/or serious impact. These risks can compromise the continuity of critical services, lead to regulatory breaches, or cause the loss of sensitive customer data. Due to their severity, these risks are not directly accepted and require immediate treatment, such as the implementation of additional controls or specific mitigation measures.

Risk Acceptance Authority

At PowerPlus, risk acceptance is distributed according to severity and hierarchical level. Low risks are accepted by operational managers, while medium risks require approval from directors, especially if they affect strategic systems. High risks, which can compromise critical systems or violate regulations, are analyzed by senior management or the risk committee. This structure ensures decisions aligned with the organization's strategic objectives and risk appetite.

Conditional acceptance

For example, a risk associated with a legacy system may be temporarily accepted while a technology refresh plan is being executed. Similarly, conditional acceptance can be applied in scenarios where a high risk is unavoidable, but mitigation strategies such as contingency plans or enhanced monitoring are in place to minimize potential impacts. These conditions ensure flexibility in risk management, without compromising PowerPlus' security or regulatory compliance.

Review and Adjustment of Criteria

PowerPlus' risk acceptance criteria will be reviewed annually to ensure that they remain aligned with changes in the organizational context, such as technological upgrades, regulatory

changes, or changes in strategic objectives. This includes an ongoing analysis of factors such as new cyber threats, modifications to business processes, and the evolution of IT and OT infrastructure.

The review of the criteria also considers feedback from security incidents or resilience tests carried out by the organization, adjusting the acceptance criteria as necessary. With this, PowerPlus ensures that its risk acceptance criteria remain effective, ensuring the continuous protection of critical assets and compliance with legal obligations.

2.4.3 Criteria for performing information security risk assessments

General

Criteria for performing information security risk assessments is essential to define clear and consistent criteria for the assessment of information security risks, ensuring that risks are analyzed effectively. These criteria aim to determine the significance of risks in terms of their consequences, probability of occurrence and level of risk. The definition of such criteria must consider factors such as the classification of information, the quantity and concentration of data, the strategic importance of the business processes involved, as well as the operational criticism of the availability, confidentiality, and integrity of information.

Consequence Criteria

Here are the consequence criteria for PowerPlus, taking into account the company's context in the renewable energy sector and its technological operations:

- **Impact on physical safety and life** Risks involving physical harm or loss of life are considered serious and unacceptable.
- **Impact on critical operations and business continuity** Disruption of essential processes (such as power generation or customer service) can cause significant financial and operational damage.
- **Financial impact** Financial losses, such as monetary damages or high recovery costs, are a severe consequence.
- **Damage to reputation and public trust** Incidents that affect public image, such as data leakage or service failures, can result in loss of customers and trust.
- **Impact on regulatory and legal compliance** Violations of laws or regulations can result in legal penalties and severe fines.
- **Environmental impact** Operational failures that cause damage to the environment are serious consequences, especially due to the commitment to sustainability.
- **Loss of competitive advantage** The loss of strategic information can affect the company's position in the market and its competitive advantage.

Likelihood Criteria

In this section on Likelihood criteria, the objective is to define how the probability of a risk occurring will be assessed. That is, we need to specify how the company will determine

the chance of a risk occurring based on different factors. To do that it is necessary to specify the factors that can influence the probability and to show how a probability is going to be measure, using a scale.

Factors that can influence the probability

- Accidental or natural events Natural disasters or industrial accidents can increase the likelihood of service disruptions.
- Exposure of information or assets Exposure of critical data or systems to the internet or threats increases risk.
- Exploitable vulnerabilities Security flaws or outdated systems make risks more likely.
- Technology failures Hardware or software problems, common in power systems, increase the risk of operational failures.
- Human errors Failures due to negligence or lack of training can increase the likelihood of incidents.

Probability measurement

For PowerPlus, a good probability scale would be the qualitative scale of 3 levels, considering the context of the renewable energy company. The scale would be:

1. Low - Less than a 10% chance of occurring.
2. Medium - Between 10% and 30% chance of occurring.
3. High - More than 30% chance of occurring

To determine the chance of a risk occurring, we can look at how often similar events have occurred in the past. If, for example, technological failures or operational failures have already occurred several times, the chance of occurrence increases.

Criteria for determining the level of risk

The purpose of the criteria for determining the level of risk is to provide a clear framework for assessing the severity and urgency of the identified risks, allowing those responsible for risk management to decide what action to take. These criteria help prioritize which risks need to be addressed more quickly and carefully, based on the potential impact to the organization. The level of risk is determined by a combination of the consequences and the probability of a security event occurring, and this assessment is essential to ensure that resources are allocated efficiently, focusing on the risks that are most critical to the organization's objectives and operations.

For PowerPlus, a qualitative risk level scale can be defined with the following five levels:

- Very High Risks that can result in serious damage to the company's safety, operation, or reputation, which could compromise business continuity. These are critical risks that require immediate and priority action for mitigation.
- High Risks that can cause significant damage, but with impacts that can be managed with immediate corrective actions. They require urgent treatment to avoid escalation.

- **Medium** Risks that have a moderate impact. They can affect the company's operation or reputation, but the damage is limited. Corrective actions must be planned, but they are not urgent.
- **Low** Risks with limited impact and easily controllable, without major effects on operation or safety. Corrective action can be postponed and monitored.
- **Very Low** Insignificant risks that have little or no impact on the company's operations. The probability of occurrence is minimal and, if they occur, the impact is marginal.

When determining the level of risk for PowerPlus, it is critical to consider not only the consequences and likelihood of occurrence, but also other important factors that may influence the risk assessment. These include:

- **Strategic, tactical, and operational impact** Assessing how risk may affect the company's strategic objectives, critical operations, or tactical processes, such as maintaining energy infrastructure.
- **Compliance with legal and regulatory requirements** Ensure that risks are assessed in terms of their ability to generate non-compliance with laws, regulations or standards applicable to the renewable energy sector.
- **Contractual obligations** Consider the risks related to non-compliance with contractual commitments, such as interruptions of services agreed with customers or partners.
- **Indirect or external impacts** Assess risks that, although outside the direct scope of the organization, may cause harm to third parties, such as business partners or the community, especially in the case of environmental failures or interruptions in energy supply.

2.5 Choosing an appropriate method

No contexto da PowerPlus, a escolha de um método para a gestão de riscos de segurança da informação deve alinhar-se com a abordagem geral de gestão de riscos da organização, conforme indicado pela norma ISO/IEC 27001:2022. Esse método deve garantir que as avaliações de risco, feitas repetidamente, sejam consistentes, válidas e comparáveis.

Consistência:

As avaliações de risco devem ser realizadas de forma padronizada, para que os mesmos riscos, quando avaliados por diferentes pessoas ou em momentos distintos, produzam resultados semelhantes. Para a PowerPlus, isso pode ser alcançado utilizando ferramentas como o SIEM (Security Information and Event Management), que já integra dados de diversas fontes tecnológicas para monitoramento contínuo e consistente de incidentes de segurança.

Comparabilidade:

A PowerPlus deve definir critérios claros de avaliação de risco, considerando os riscos tanto da área de TI quanto de OT (Tecnologia Operacional). Isso pode incluir o uso de uma matriz de risco que classifique o impacto e a probabilidade dos riscos, permitindo que diferentes tipos de riscos, como os cibernéticos e operacionais, sejam comparados de maneira objetiva.

Validade:

As avaliações devem refletir com precisão a realidade operacional da PowerPlus. Para isso, a empresa deve realizar avaliações de risco periódicas, com base em cenários reais e com

dados atualizados sobre vulnerabilidades, ameaças e impactos, utilizando a infraestrutura existente, como os 200 aplicativos e os 6M de dados pessoais manipulados.

Chapter 3

Risk Assessment

3.1 Risk identification

Risk identification is a critical component of the overall risk assessment process. The following eight risks are identified as the most significant for PowerPlus, based on its organizational and technological context, in alignment with ISO/IEC 27005:2022:

1. Data Breaches Affecting Personal Data

- *Description:* With 20 applications handling 6 million customer records and the use of cloud services (SaaS and IaaS), there is a high risk of data breaches compromising customer data confidentiality.
- *Proposed Control:* Implement robust encryption, multi-factor authentication (MFA), and regular audits of data access policies.
- *Risk Owner:* Data Protection Officer (DPO) or Information Security Manager.
- *Reason:* Responsible for overseeing compliance with data protection regulations and managing risks related to customer data confidentiality.

2. Unsecured Remote Maintenance for OT Systems

- *Description:* Operational Technology (OT) systems rely on remote maintenance through vendor-contracted services, exposing them to potential vulnerabilities in external access points.
- *Proposed Control:* Enforce strict VPN configurations, role-based access control, and monitor remote maintenance activities with real-time logging.
- *Risk Owner:* Head of Operational Technology (OT) Security
- *Reason:* Accountable for the security of OT systems and ensuring that remote access by external vendors is managed securely.

3. Inadequate Management of Legacy Systems

- *Description:* PowerPlus uses legacy SAP technologies over 15 years old, which are prone to vulnerabilities due to outdated components.
- *Proposed Control:* Implement a phased modernization plan for legacy systems and deploy virtual patching solutions to mitigate risks in the interim.
- *Risk Owner:* IT Infrastructure Manager
- *Reason:* Oversees the maintenance and modernization of legacy systems and ensures continuity and security during transitions.

4. BYOD Policy Risks

- *Description:* The Bring Your Own Device (BYOD) policy, without restrictions on platforms or devices, poses risks of unauthorized access and data leaks.
- *Proposed Control:* Deploy Mobile Device Management (MDM) tools and enforce endpoint security measures.
- *Risk Owner:* IT Policy and Compliance Manager
- *Reason:* Accountable for enforcing IT policies, including BYOD standards, and ensuring endpoint security compliance.

5. Physical and Logical Separation Challenges in Data Centers

- *Description:* The data centers, despite being distanced 100 km apart, may face risks related to improper disaster recovery configurations or simultaneous environmental hazards.
- *Proposed Control:* Regularly test disaster recovery plans, enhance redundancy systems, and improve environmental monitoring.
- *Risk Owner:* Data Center Operations Manager
- *Reason:* Responsible for ensuring physical and logical security, disaster recovery planning, and minimizing environmental hazards.

6. Insider Threats in Call Center Operations

- *Description:* Call centers with 300 agents require access to internal systems, increasing the risk of insider threats, including unauthorized data access or misuse.
- *Proposed Control:* Implement strict identity and access management (IAM) systems and conduct periodic employee training on security protocols.
- *Risk Owner:* Call Center Operations Manager
- *Reason:* Accountable for managing access to internal systems by call center employees and mitigating potential insider threats.

7. Complexity in Identity and Access Management (IAM)

- *Description:* Managing user lifecycles and access for 200 applications poses risks of misconfigurations and unauthorized access.
- *Proposed Control:* Centralize IAM with automated provisioning and de-provisioning, coupled with periodic access reviews.
- *Risk Owner:* Identity and Access Management Lead
- *Reason:* Directly responsible for implementing and maintaining centralized IAM systems and overseeing periodic access reviews.

8. Insufficient Threat Detection Capabilities

- *Description:* Despite a 24/7 Security Operations Center (SOC) and SIEM tools, correlating events across 100 components might lead to undetected threats due to insufficient resources or system limitations.
- *Proposed Control:* Enhance threat detection capabilities by integrating AI-driven analytics and increasing SOC workforce capacity.
- *Risk Owner:* Security Operations Center (SOC) Manager
- *Reason:* Manages the SOC team and ensures threat detection and response capabilities are effective and aligned with organizational needs.

3.2 Risk Analysis

The following is a hybrid analysis of the identified risks, evaluating their consequences and likelihood using a combination of qualitative and quantitative criteria:

1. Data Breaches Affecting Personal Data

- **Consequence:** High (quantitative estimate: Potential fines of up to €10M or 2% of global revenue under GDPR, significant reputational damage, and loss of customer trust).
- **Likelihood:** Medium (qualitative estimate: Several vulnerabilities in cloud services and 20 applications, but strong encryption and MFA reduce the probability).

2. Unsecured Remote Maintenance for OT Systems

- **Consequence:** High (quantitative estimate: Operational disruptions costing €500K per day, plus regulatory penalties for outages in critical infrastructure).
- **Likelihood:** High (qualitative estimate: Dependence on external vendors, remote access vulnerabilities, and insufficient monitoring increase the risk of exploitation).

3. Inadequate Management of Legacy Systems

- **Consequence:** Medium (quantitative estimate: Costs to address outages and patch vulnerabilities could reach €200K annually, along with potential productivity losses).
- **Likelihood:** High (qualitative estimate: Legacy systems are inherently prone to vulnerabilities due to outdated software and lack of updates).

4. BYOD Policy Risks

- **Consequence:** Medium (quantitative estimate: Data leaks or breaches from unsecured devices could cost up to €150K, affecting customer data or intellectual property).
- **Likelihood:** Medium (qualitative estimate: Unrestricted platforms increase the risk, but MDM tools can mitigate exposure).

5. Physical and Logical Separation Challenges in Data Centers

- **Consequence:** High (quantitative estimate: A dual data center failure could result in recovery costs exceeding €1M and disrupt services for millions of customers).
- **Likelihood:** Low (qualitative estimate: Well-maintained disaster recovery plans and geographical separation reduce the probability of simultaneous failures).

6. Insider Threats in Call Center Operations

- **Consequence:** Medium (quantitative estimate: Misuse of sensitive customer data could lead to fines and reputational harm amounting to €200K annually).
- **Likelihood:** Medium (qualitative estimate: Insider risks are persistent but mitigated through IAM and employee training).

7. Complexity in Identity and Access Management (IAM)

- **Consequence:** Medium (quantitative estimate: Misconfigurations could lead to unauthorized access incidents costing €300K annually).
- **Likelihood:** High (qualitative estimate: Complexity and lack of centralized systems increase the likelihood of errors and misconfigurations).

8. Insufficient Threat Detection Capabilities

- **Consequence:** High (quantitative estimate: A significant undetected cyberattack could lead to losses exceeding €1M, including downtime, recovery costs, and fines).
- **Likelihood:** High (qualitative estimate: Limited SOC resources and dependency on manual monitoring raise the probability of missing key threats).

3.3 Risk Evaluation

Chapter 4

Incident Scenarios

Chapter 5

SOC Preparation

5.1 Incident Response Cases

Chapter 6

Conclusions