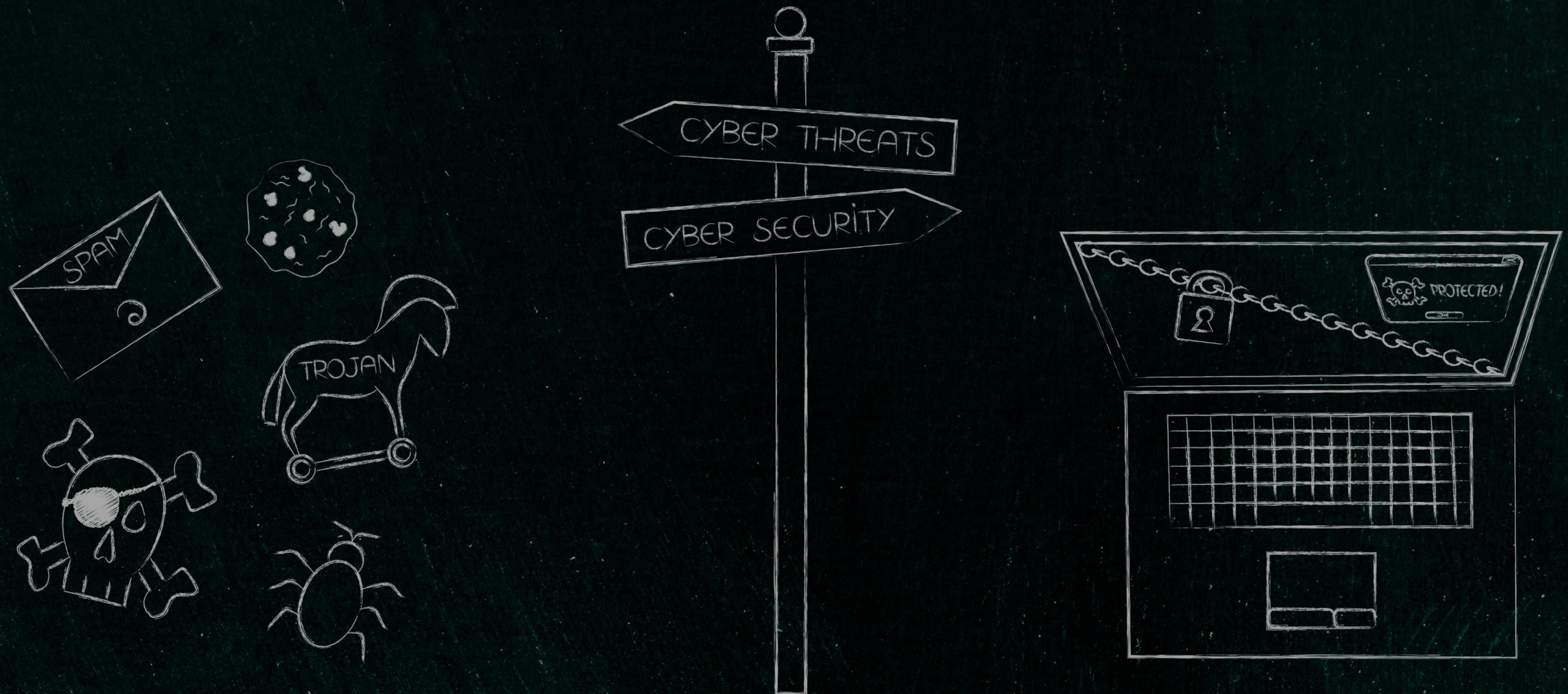


# RISK MANAGEMENT FRAMEWORK



# RISK MANAGEMENT FRAMEWORK

is the residual risk acceptable?



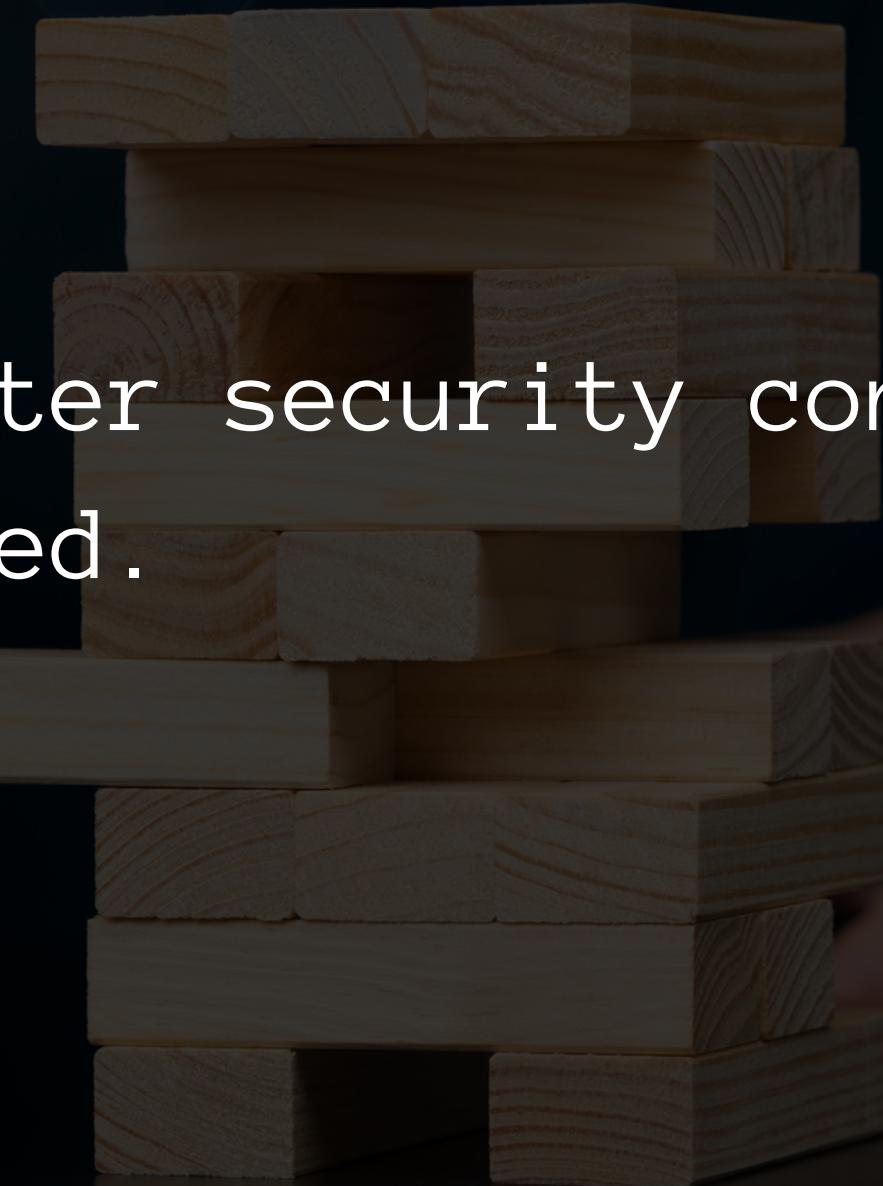
# RISK MANAGEMENT FRAMEWORK

There is always risk. It is impossible to eliminate risks completely.

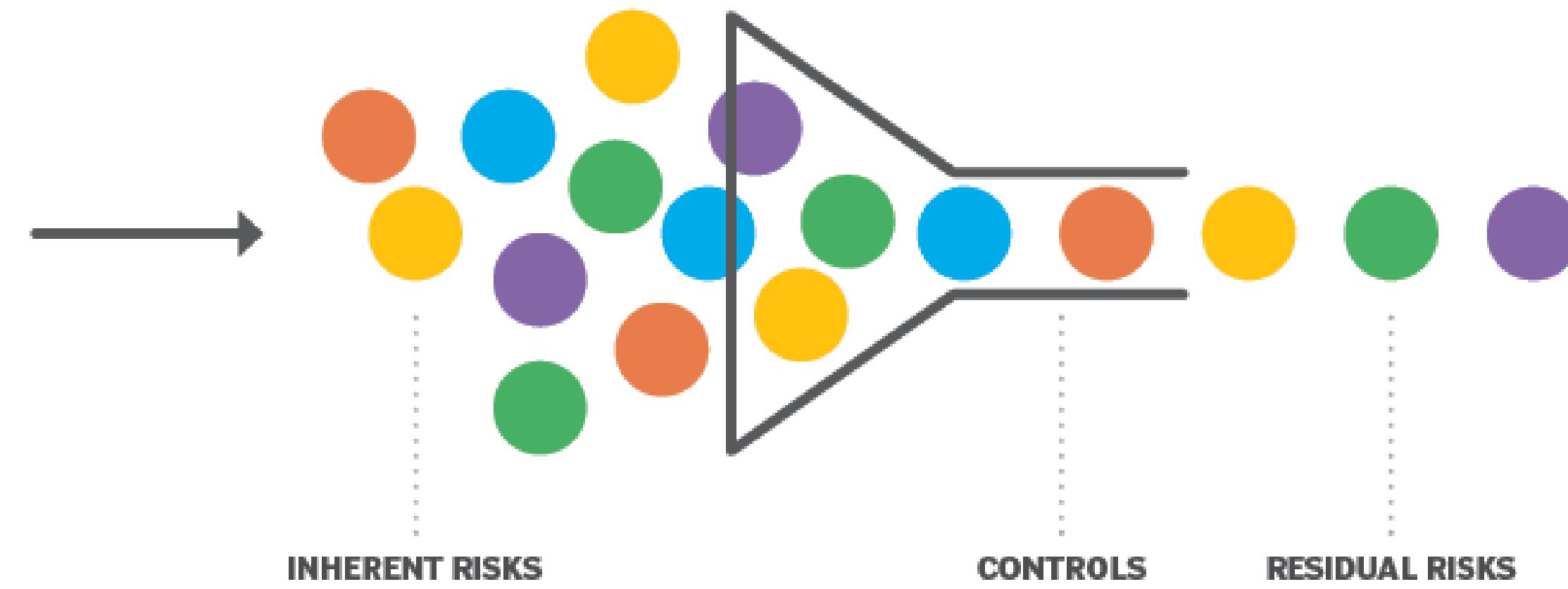


# RISK MANAGEMENT FRAMEWORK

Residual risks are those remaining after security controls have been implemented.



# Inherent risk vs. residual risk



Residual risk is the risk remaining after efforts have been made to reduce the inherent risk.

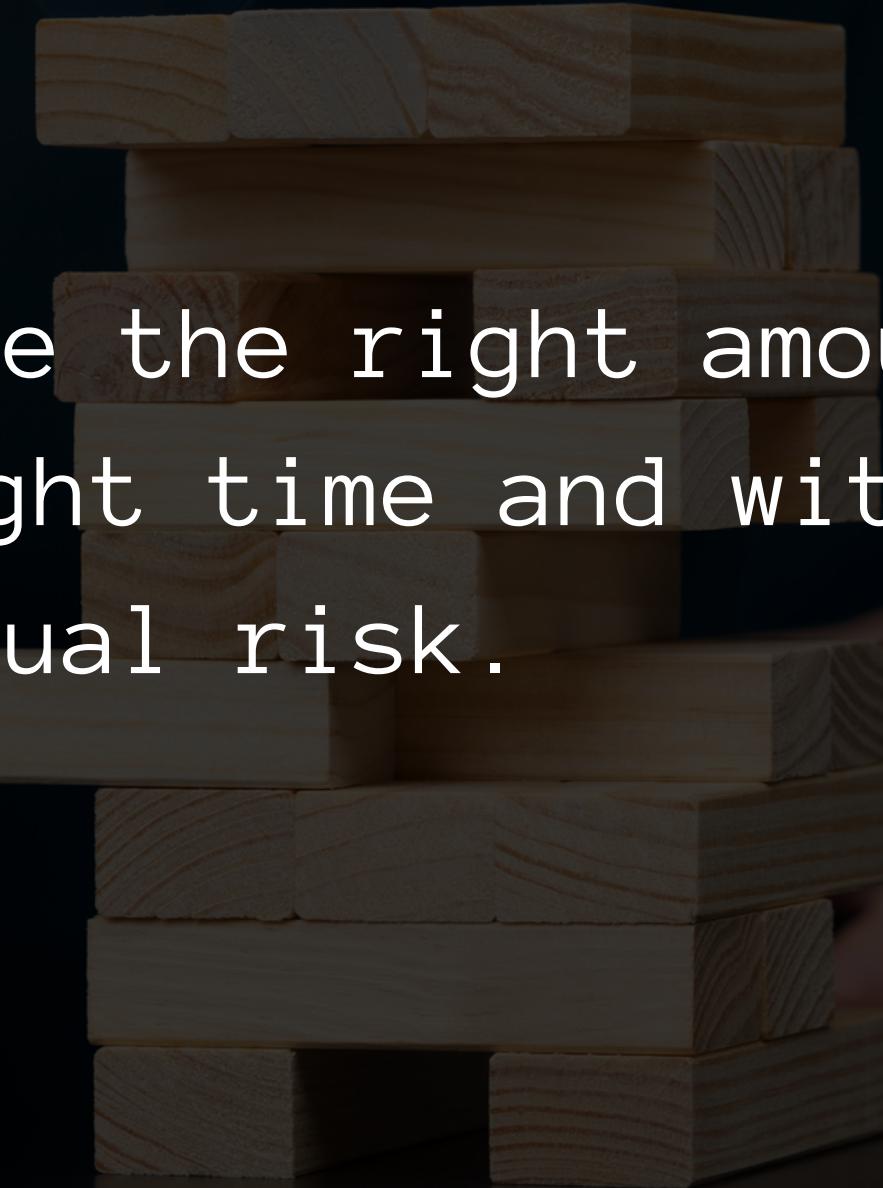
# RISK MANAGEMENT FRAMEWORK

The ideal situation is when the ***business*** benefits of accepting the risks outweigh their impact.



# RISK MANAGEMENT FRAMEWORK

The core objective of RMF is to provide the right amount of security, at the right cost, at the right time and within an acceptable amount of residual risk.



# Risk Management Framework for Information Systems and Organizations

A System Life Cycle Approach for Security and Privacy

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This publication contains comprehensive updates to the *Risk Management Framework*. The updates include an alignment with the constructs in the NIST Cybersecurity Framework; the integration of privacy risk management processes; an alignment with system life cycle security engineering processes; and the incorporation of supply chain risk management processes. Organizations can use the frameworks and processes in a complementary manner within the RMF to effectively manage security and privacy risks to organizational operations and assets, individuals, other organizations, and the Nation. Revision 2 includes a set of organization-wide RMF tasks that are designed to prepare information system owners to conduct system-level risk management activities. The intent is to increase the effectiveness, efficiency, and cost-effectiveness of the RMF by establishing a closer connection to the organization's missions and business functions and improving the communications among senior leaders, managers, and operational personnel.

## JOINT TASK FORCE

This publication is available free of charge from:

<https://doi.org/10.6028/NIST.SP.800-37r2>

