**CSC-407 INFORMATION SECURITY**

BSCS 8-C – Fall 2021

**ASSIGNMENT 2**



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**BUSINESS AND TECHNICAL RISKS:**

The business risk refers to a threat to the company’s ability to achieve its financial goals. Technical risks refer to the case in which if the company implements any new technology and does not know what will be its effect. Now if we talk in scenario of Venyou adventure club technical risk won’t be much involved as compared to business one that it is because Venyou club is a tourism company so they won’t have much on stake from technological point of view but there is much possibility that there might be some sort of financial resources that might be on stake.

**CONVINCING THE BOSS FOR RISK MANAGEMENT:**

There are many companies which do not take risk management seriously, but in given scenario the way I would convince the company’s boss is I will discuss the possibilities which may encounter if we do not do proper risk management like I will tell him that if we do any financial investment without doing risk assessment then the probability of failure is much more than if we do proper risk analysis and then do investment. Similarly if we talk in case of technological risks like if they are investing for any sort of website and they don’t do proper risk analysis then there is a possibility that the website might get hacked and we might loose all important data.

**RISK MITIGATION STRATEGY:**

The basic components of risk mitigation are:

1. Cost.
2. Implementation time.
3. Likelihood of success.
4. Competence.
5. Impact.

First I will explain all these components briefly then I will tell them how can we implement these in their business. That’s how they will know the importance of risk mitigation and its component. There is one thing which is most common about risk that risk can be minimized but not avoided. So by implementing these risk mitigation techniques we can decrease the risk probability.

**ANALYSIS OF LOOP-HOLES & THEIR SOLUTION:**

First i will study the organizations structure and know what are the vulnerabilities in their system that can be exploited to do so we will do risk analysis and check what are the possible risks that exist in the current system and then after identifying them we will implement risk mitigation strategies to minimize the risks.

**HOW TO UTILIZE LATEST TRENDS AND RISK MANAGEMENT TECHNIQUES:**

Now as it is given in the given scenario that the company have zero experience in risk analysis so first rather than making them understand latest trends and their implementation we will implement basic risk management techniques so that the organization becomes use too to the risk management then afterwards when the organization becomes use too to the risk management techniques then in future they may implement new and latest risk management techniques.

**TIME WHEN I HAD TO TAKE A DECISION ALONE:**

Usually the point of time in which we are like we are in 8 semester the most critical decision we take is our career decision. We do take advices from the people we have trust in but at the end we have to take decision alone. In my case the decision that I had to took was whether I will go for development side or networking the organization I was working in as a intern was offering me the job which was relevant to the networking field, then I had extensive discussion with my parents, teachers and office colleagues then the final decision which I took was after analyzing all the advices I decided to continue with the networking field.