**Course Introduction to Information System Audit**

**Assignment 1**

**Question 1:**

What is difference between an audit and assessment?

**Question 2:**

Define following and explain each term:

a. Business risk, audit risk, security risk, continuity risk

b. SEI risk statement (two things needed to express risk clearly)

c. Components of risk: threat, vulnerability, exposure, impact, consequence

d. Risk response options: manage, reduce, transfer, ignore, monitor

e. Threat classes: natural, accidental and unintentional, intentional, political

Unrest

f. Threat agents, threat agent motives

g. Four basic steps to a risk assessment

**Question 3:**

What is Information Security Management and express it different components in detail?

**Question 4:**

Describe Incident Response and its basic different phases or steps?

**Question 5:**

Describe about Ethics and legal issues in context of Agreements for: confidentiality, trade secrets, discovery, non-compete?