IT Risk Management

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Agenda

Information

as a key resources

- We create information
- We use and store information
- We destroy information
- Technology creates opportunities
  - Business, education, government, sales of real and electronic goods, e-health, etc.

- IT plays an essential role in these activities
  - Part of its duty is to protect these information assets
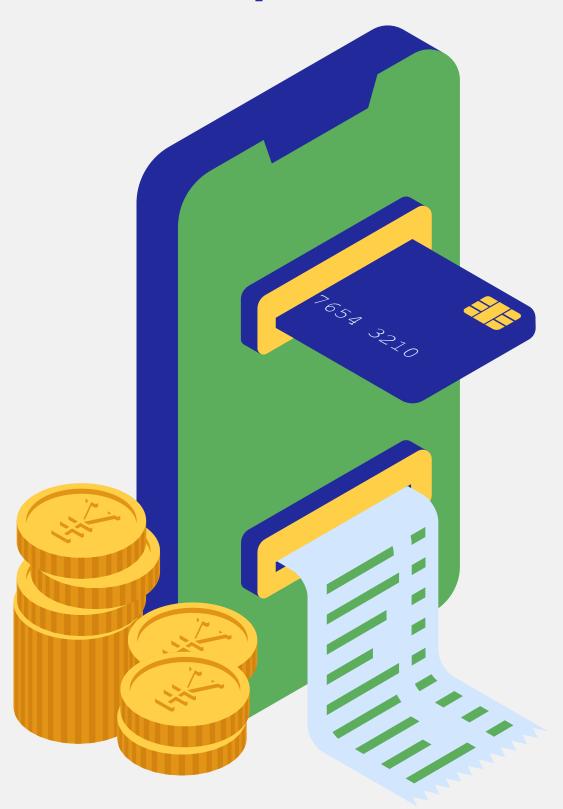
IT RISK
is Busines Risk

- Email passwords may be disclosed
- Facebook accounts may be used by someone else
- Credit card information may be disclosed
- Customer information may be stolen
- IT service delivery to customers may be poor
- IT systems may be obsolete
- IT projects may be late or fail
- IT systems do not provide any business benefit
- Risk of non-compliance with the regulator
- Own people may harm the systems

Opportunity

vs Risk

- **Opportunity** and **Risk** - two sides of the same coin
  - Those who manage risk, succeed
  - Those who do not, fail
- Risk is inherent to every enterprise
- You don't really have a choice: every decision taken, every strategy chosen, carries a certain risk

The impact of IT Risk

- **No organization** is unaffected
- Businesses are disrupted
- Privacy is violated
- Organizations suffer direct financial loss
- Reputation is damaged

Statistics

- 87% of small business and 93% of larger organizations experienced a security breach in the last year alone
- 85% of breaches took weeks to discover
- 96% of breaches were not highly difficult
- 97% of breaches were avoidable through simple or intermediate controls
- 57% of EU incidents were caused by administrative error, missing hardware, exposed online, or stolen by insiders

IT
Framework

COBIT
ISO 27001
ITIL
FAIR