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I conducted a comprehensive risk assessment for SecureTech, focusing on four key risk categories: data breaches, third-party vendor risks, regulatory compliance failures, and operational risks. Using the provided Risk Matrix template, I evaluated each risk based on likelihood and impact, assigning scores on a scale from 1 to 5. Based on the results, I identified the top three risks and developed mitigation plans that included preventive controls, incident response strategies, and ongoing monitoring practices. The completed Risk Matrix and detailed Mitigation Plans were submitted as a structured Risk Assessment Report.

Risk Matrix

Risk	Likelihood (1-5)	Impact (1-5)	Risk Score (Likelihood x Impact)	Priority
Operational risks	3	3	9	Medium
Regulatory compliance failures	2	5	10	High
Third-party vendor risks	3	4	12	Medium
Data Breaches	4	5	20	High

Mitigation Plan

Risk	Priority	Mitigation Plan
Data Breach	HIGH	<p>Preventive Measure- Implementing MFA across all access points and using encryption for data in transit and at rest.</p> <p>Response Actions- Implementation of a Data Breach Incident Response Plan and notifying the affected stakeholders</p> <p>Ongoing Monitoring- Using tools to detect anomalies and planned quarterly audits</p>
Third-Party Vendor Risk Management	MEDIUM	<p>Preventive Measure- Vendors to undergo regular security audits and enforce contractual data protection clauses</p> <p>Response Actions- Suspension of data sharing and termination of the Vendor contract</p> <p>Ongoing Monitoring- Conducting annual vendor security reviews and using a vendor management system to track audit results</p>
Regulatory Compliance Failure	HIGH	<p>Preventive Measure- Regularly update compliance documentation and assigning a compliance officer for GDPR or HIPAA</p> <p>Response Actions- Notifying affected parties by GDPR or HIPAA notification requirements</p> <p>Ongoing Monitoring- quarterly internal audits to evaluate regulatory compliance</p>

High Medium Low Risk Assessment Matrix

Risk Assessment Matrix							
Consequence	6	6	7	8	9	10	11
	5	5	6	7	8	9	10
	4	4	5	6	7	8	9
	3	3	4	5	6	7	8
	2	2	3	4	5	6	7
	1	1	2	3	4	5	6
		1	2	3	4	5	6
		Probability of Occurrence					

High Severity Risks (8-11)

Medium Severity Risks (5-7)

Low Severity Risks (1-4)