

Developing a Risk Mitigation Plan (3e)

Managing Risk in Information Systems, Third Edition - Lab 07

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Time on Task:

5 hours, 0 minutes

Progress:

100%

Report Generated: Monday, July 7, 2025 at 9:41 PM

Guided Exercises

Part 1: Prepare a Risk Mitigation Plan

13. Make a screen capture showing the updated inherent risk value.

The screenshot shows the SimpleRisk Enterprise Risk Management application. The main title bar reads "Developing a Risk Mitigation Plan (3e)" and "yWorkstation". The top navigation menu includes "Governance", "Risk Management", "Compliance", "Patrick Kierzkowski", "Assessments", "Reporting", and "Configure". The current page is "Risk List" with item "ID:1001 Unauthor...". A green success message box says "Risk scoring was updated successfully." On the left, a vertical sidebar lists steps: 1 Submit Risk, 2 Plan Mitigation (highlighted in red), 3 Perform Reviews, 4 Plan Projects, and 5 Review Regularly. The main content area displays the risk details for item 1001. It shows "Inherent Risk" and "Residual Risk" both at 0.4 (Low). The status is "New". The subject is "Unauthorized access to computers after cracking uncomplex passwords". Below this, a "Classic Risk Scoring" section shows likelihood as "[1] Remote" and impact as "[1] Insignificant". A formula calculates the risk score: $RISK = (Likelihood \times Impact) \times (10 / 25) = 0.4$. At the bottom, tabs for "Details", "Mitigation", and "Review" are visible, along with an "Edit Details" button. Footer information includes "Risk Mapping:", "Submitted By: Admin", "Submission Date: 11/02/2020", "Risk Source:", and the system status "11:55 AM 3/30/2023".

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33. Make a screen capture showing the updated Residual Risk value.

The screenshot shows the SimpleRisk Enterprise Risk Management software interface. The main title is "Developing a Risk Mitigation Plan (3e)". The navigation menu includes Governance, Risk Management, Compliance (highlighted), Assessments, Reporting, Configure, and Admin. The sub-menu "Risk Management" has "Risk List" selected. A risk item is displayed with the following details:

- ID: 1001
- Status: New
- Inherent Risk: 6 (Medium)
- Residual Risk: 0.3 (Low)
- Subject: Unauthorized access to computers after cracking uncomplex passwords
- RISK = (Likelihood x Impact) x (10 / 25) = 6

The status bar at the bottom indicates the date as 3/30/2025.

Part 2: Conduct a Management Review

9. Make a screen capture showing the completed Mitigation Review page.

The screenshot shows the SimpleRisk Enterprise Risk Management software interface. The main title is "Developing a Risk Mitigation Plan (3e)". The navigation menu includes Governance, Risk Management, Compliance (highlighted), Assessments, Reporting, Configure, and Admin. The sub-menu "Risk Management" has "Risk List" selected. A risk item is displayed with the following details:

- ID: 1001
- Status: Mitigation Planned
- Inherent Risk: 6 (Medium)
- Residual Risk: 0.3 (Low)
- Subject: Unauthorized access to computers after cracking uncomplex passwords

The status bar at the bottom indicates the date as 3/30/2025.

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15. Make a screen capture showing the **closed** risk.

The screenshot shows a web-based application titled "SimpleRisk: Enterprise Risk Management". The main navigation bar includes links for Governance, Risk Management, Compliance, Assessments, Reporting, Configure, and Admin. The current page is under the Risk Management section, specifically the "Review Risks" sub-section. A sub-header indicates the task is "Developing a Risk Mitigation Plan (3e)" and the date is "2025-03-30 15:05:04". The main content area displays a risk record with the ID "ID:1001" and status "Closed". The risk subject is "Unauthorized access to computers after cracking uncomplex passwords". Key risk scores are shown: Inherent Risk (6, Medium) and Residual Risk (0.3, Low). On the left, there is a vertical sidebar with five numbered steps: 1. Submit Risk, 2. Plan Mitigation, 3. Perform Reviews, 4. Plan Projects, and 5. Review Regularly. Below the main content, there are tabs for Details, Mitigation, and Review, with "Edit Details" and "Affected Assets" buttons. The bottom of the screen shows a Windows taskbar with various icons and the system clock indicating 12:05 PM on 3/30/2025.

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Challenge Exercise

Define three security controls designed to mitigate the risk associated with a recent leak of sensitive information that was stored in cleartext files.

One security control that reduces asset value is to only collect and store the data that is needed. Extra data would mean that there is more information that could be stolen. Another security control that would reduce vulnerability severity is to regularly conduct patch updates. This would make it harder for hackers to exploit former vulnerabilities. Finally the security control that would reduce threat impact is to split the network into smaller sections. This means that if someone were to break in, they won't have access to everything.

Make a screen capture showing your completed Risk Mitigation plan in SimpleRisk.

