

Activity

How did the authors use both Qualitative and Quantitative assessment approaches? What benefits did each approach yield?

- Qualitative
 - User interviews and people interactions
- Quantitative
 - Theoretical models used, i.e., Partial least squares (PLS), correlation matrix, and Average Variance Extracted.

What do the authors list as the advantages of involving users in the risk management process?

- More organizational awareness
- Security risk management aligned more with business objectives and values.
- Users are more accepting of the system built with the risks accepted than if there was no user participation (Spears & Barki 2010, p. 509)

Based on the findings of the research,

How will the lack of user access affect the risk assessment you will carry out as part of your assessment?

- Awareness in the organization would be limited as the users might be unaware of the existing processes and the risks involved.
- Risk assessment might drift away from business objectives, causing financial loss to the organization.

Will it affect the choice of Qualitative vs. Quantitative assessment methods you utilize?

- Yes, as quantitative assessment relies on more detailed data to use the different models to carry out a risk assessment, it would be harder to use quantitative methods without enough input leading to choosing qualitative risk analysis. (Team, R.M. (2019))

How might you mitigate any issues encountered?

- State your limitations according to the available data.
- Have external audits of the risk analysis to avoid biases (Čular, M. et al., 2020, p.1014).

References

Čular, M., Slapničar, S. and Vuko, T., 2020. The effect of internal auditors' engagement in risk management consulting on external auditors' reliance decision. *European Accounting Review*, 29(5), pp.999-1020.

Spears, J.L. and Barki, H., 2010. User participation in information systems security risk management. *MIS quarterly*, pp.503-522.

Team, R.M. (2019) Qualitative & Quantitative Risk Assessment process, ComplianceBridge. Available at: <https://compliancebridge.com/quantitative-risk-assessment/> (Accessed: March 18, 2023).