THE FOUR STAGES OF CYBER RISK MANAGEMENT

Although eliminating cyber-risks completely may be impossible, a comprehensive cyber risk management strategy can help address your organization's critical security gaps, threats and vulnerabilities, reducing overall risk.

THE FOUR STAGES UNVEILED

IDENTIFY

Risk identification

- Recognize vulnerabilities susceptible to cyberthreats
- Conduct a thorough risk assessment
- Consider internal and external factors
- Classify assets based on importance and sensitivity

ASSESS

Risk assessment and analysis

- Evaluate identified risks for potential impact and likelihood
- Analyze consequences and assess the probability of occurrence
- Estimate financial, operational and reputational impact
- Prioritize risks based on significance to the organization

MITIGATE

Risk mitigation and control

- Develop strategies to mitigate identified risks
- Implement controls to reduce likelihood and impact
- Enforce cybersecurity policies and procedures
- Conduct regular assessments and address gaps

MONITOR

Monitoring and review

- Continuously monitor risk mitigation measures
- Adapt the plan to evolving threats
- Keep an eye on any deviations from the normal
- Regularly review and update the plan

Need help implementing a cyber risk management program?

651-448-9900 | www.bomberjacket.net
3260 163rd LN NW Greater Minneapolis-St. Paul Area,
Minnesota 55304