

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



Risk identification

IDENTIFY

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



Risk assessment and analysis

ASSESS

- 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



Risk mitigation and control

MITIGATE

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



Monitoring and review

MONITOR

- 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?

Contact us today!