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IS 497B: Information Security and Assurance
Reading Preparation Assignment
Management of Information Security
Chapter 8

Read Chapter 8, Risk Management: Identifying and Assessing Risk, of the *Management of Information Security* textbook, pp. 279-307.

The following review questions will be used to lead class discussion. Note, while I feel that it is a good idea to write out the answers to these questions, please know that I will not be collecting them as homework.

1. What is risk management?
2. List and describe the key areas of concern for risk management.
3. Why is identification of risks, through a listing of assets and their vulnerabilities, so important to the risk management process?
4. According to Sun Tzu, what two things must be achieved to secure information assets successfully?
5. Who is responsible for risk management in an organization?
6. Which community of interest usually takes the lead in information asset risk management?
7. Which community of interest usually provides the resources used when undertaking information asset risk management?
8. In risk management strategies, why must periodic reviews be a part of the process?
9. Why do networking components need more examination from an InfoSec perspective than from a systems development perspective?
10. What value would an automated asset inventory system have for the risk identification process?
11. When you document procedures, why is it useful to know where the electronic versions are stored?
12. Which is more important to the information asset classification scheme, that it be comprehensive or that it be mutually exclusive?
13. How many categories should a data classification scheme include? Why?
14. How many threat categories are listed in this chapter? Which is noted as being the most frequently encountered, and why?
15. What are vulnerabilities?
16. Describe the TVA worksheet. What is it used for?
17. Examine the simplest risk formula presented in this chapter. What are its primary elements?