



TECHNOLOGY AREA

DEFINITION	
<i>Name</i>	Security Risk Management
<i>Description</i>	<p>Security Risk Management is a four-step process of framing, assessing, responding to and monitoring risk. This allows agency managers to balance the operational and economic costs of protective measures and achieve gains in mission capability by protecting the agency systems and data that support their mission.</p> <p>Risk framing establishes the context and provides a common perspective on how organizations manage risk.</p> <p>Risk assessment includes identification and evaluation of risks, risk impacts, and recommendations for risk-reducing measures.</p> <p>Risk response provides a consistent, agency-wide, response to risk in accordance with their risk framework.</p> <p>Risk monitoring is maintaining ongoing awareness of the agencies' risk environment, risk management program, and associated activities to support risk decisions.</p> <p>Risk management is ongoing and evolving, which emphasizes the need for continuing risk evaluations and assessments. The system owner determines whether the remaining risk is at an acceptable level or whether additional security controls should be implemented.</p>
<i>Rationale</i>	Security Risk Management ensures that appropriate, cost-effective safeguards are incorporated into existing and new installations of agency systems.
<i>Benefits</i>	Security Risk Management helps to ensure the balance of risks, vulnerabilities, threats, countermeasures, and available resources to achieve an acceptable risk level based on the sensitivity or criticality of the individual systems.
ASSOCIATED ARCHITECTURE LEVELS	
<i>Specify the Domain Name</i>	Security
<i>Specify the Discipline Name</i>	Management Controls
KEYWORDS	
<i>List Keywords</i>	Framework, Assessment, Response, Monitor
ASSOCIATED COMPLIANCE COMPONENTS	
<i>List the Compliance Component Names</i>	<ul style="list-style-type: none"> • Risk Framing • Risk Assessment • Risk Response • Risk Monitor
ASSOCIATED PRODUCT COMPONENTS	
<i>List the Product Component Names</i>	
CURRENT STATUS	
<i>Provide the Current Status</i>	<input type="checkbox"/> <i>In Development</i> <input type="checkbox"/> <i>Under Review</i> <input checked="" type="checkbox"/> <i>Approved</i> <input type="checkbox"/> <i>Rejected</i>

AUDIT TRAIL

<i>Creation Date</i>	09/29/05	<i>Date Approved / Rejected</i>	10/31/2023
<i>Reason for Rejection</i>			
<i>Last Date Reviewed</i>	08/03/2023	<i>Last Date Updated</i>	10/31/2023
<i>Reason for Update</i>	Vitality		