

Tutorial: An Introduction to Consequence-Based Risk Assessment

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Description: Traditional risk assessment methods typically begin with an identification of system vulnerabilities and an analysis of the threats, followed by a careful assessment of the likelihood and consequence of each of these vulnerabilities and threats. This tutorial offers an alternative approach that starts with an identification of the most serious consequences based upon an analysis of the fundamental mission of the enterprise. The process then searches for combinations of threat and vulnerability that could result in these most serious consequences.

The tutorial will present the basics steps involved in a consequence-based IT risk assessment, the advantages of a consequence-based approach, and the differences and relationships among threat, vulnerability and risk. It will show how qualitative threat, vulnerability and consequence information can be combined to derive a qualitative value for risk and offer an easy-to-understand graphical way to present risk assessment results. The tutorial will conclude with a brief discussion of uncertainty and risk mitigation.