



*Training Course:
IT Risk Management*

*21 - 25 July 2024
Manama (Bahrain)
Fraser Suites*

Training Course: IT Risk Management

Training Course code: IT234824 From: 21 - 25 July 2024 Venue: Manama (Bahrain) - Fraser Suites Training Course Fees: 4675 € Euro

Introduction

Risk management is the identification, assessment, and prioritization of risks followed by the coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.

This course is built around globally accepted standards such as ISO 31000:2009 and frameworks such as ISACA's Risk IT, and NIST and OCTAVE guidelines for risk management.

Objectives

Upon completion of this course, participants will be able to:

- Identify where and how to reduce known/unknown IT risks
- Identify areas of cost-benefit optimization and thus reduce IT expenditure
- Understand the ISO 31000:2009 standard and its applicability to the corporate environment
- Understand risk assessment as addressed in BASEL II, ISO 20000, ISO 27001, ITIL, COSO, COBIT, BS 25999 and its relevance to IT
- Understand the different IT Risk Assessment Standards, Models and Methodologies - NIST's SP-800-30, and OCTAVE™, ISO 27005
- Insights on the practical use of risk assessment and control evaluation techniques

Day 1:

- Background:
- Briefing on the Definition of Risk and Risk in the context of Information Technology
- Discussion and recording: Known risk scenarios
- IT Risk Management Initiative
- Project Planning Requirements
- Groundwork:
- General Risk Scenarios
- Understanding Business-specific, industry-specific, region/location-specific scenarios
- Recording the scenarios

Day 2:

- Management Buy-in
- Degree of business dependence on information technology
- Understanding and recording technology-specific risks
- Tying in general risk scenarios with IT risks
- Techniques of building a business case

- Budgeting
- Project Planning
- Resource Identification and Allocation

Day 3:

Understanding the Concepts and Techniques

- IT Risk Management Cycle
- Technology and business drivers
- Risk Terms - Asset, Threat, Threat Agent, Threat Event, Vulnerability, Countermeasure, Risk, Residual Risk
- Risk Assessment Methodology
- ISO 31000:2009 Overview

IT Risk Assessment:

- IT Process Selection
- IT Component Selection
- Approach Selection
- Risk Discussion :

- Risks from IT Strategy adopted
- Risks from IT Processes and Plans
- Risks from Networks and Systems
- Risks from Business Applications
- Risks from Internal Application
- Risks from Devices - Security Implementation, Disaster Recovery, Business Continuity
- Risks from Internal and External customers
- Applying ISO 31000 and Risk IT for Risk Assessment
- Challenges and Solutions
- Case Study I

Day 4:

- IT Risk Mitigation:
- IT Risk Mitigation Options
- IT Risk Mitigation Strategy
- Controls' Identification and Analysis
- Cost Benefit Analysis
- Calculating Residual Risk
- Case Study II
- Applying ISO 31000 and Risk IT for Risk Mitigation

Day 5:

- Evaluation IT Risk Management Cycle:
- Project Evaluation
- Learning from Selection and Execution techniques

- Integrating IT Risk Management with various frameworks and standards - BASEL II, ISO 20000, ITIL, COSO, COBIT, ISO 27001, BS 25999
- IT Risk Management Cycle: A Revision

Registration form on the Training Course: IT Risk Management

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