

# Ten Key Aspects for better IT Risk Management in 2014

An inspiration primer for continually improving your IT Risk Management activity.

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## 1. Introduction

Over the past decade, companies have become potentially more risky due to the increased complexity of IT and the explosion of Internet-based activities (e.g.: remote workers, cloud, BYOD).

But risk management in information technology is often inconsistent and managed at different points in the organization.

As a result, you are losing considerable time and money.

Following our expertise in IT Risk Management, we present here useful tips to help you better manage your risks.

## 2. The ten Key Aspects

**Légende des changements selon la numérotation donnée :**

### 1. Share the risk vision

Without a globally recognized vision, you will spend most of the time explaining what a risk is. Share with all the stakeholders the proper risk definition, risk levels and how much risk they are ready to take.

### 2. Use a qualitative approach

Risk management aims to quickly identify higher risks and treat them to an acceptable level. Qualitative approach is meant for this.

### 3. Don't worry about precision

Risk assessment is a best guess process. It is all about estimation, so don't lose time to be accurate. It is just about prioritizing identified risks. Make the risk process iterative and dig where you need more precision.

### 4. Align risks with the business

IT is a support process to the business activities. So if you cannot align your IT risk with a business concern, think of whether it is really a risk for the company. Otherwise don't bother with it.

### 5. Be more proactive

Don't wait for having a fire in the building to react. You need to implement preventive actions based on the potential business impact of your risks. Also use key risk indicators (KRI) to monitor your higher risks and be able to take appropriate actions when risk levels cross predefined thresholds.

### 6. Communicate your risks

Risk is a company priority, you are not meant to treat a risk alone. Your risk could potentially impact their activities. So don't stay in a silo, share your thoughts with your colleagues.

### 7. Improve your security

A quick and inexpensive way to reduce your risks is through awareness training. One cannot comply with the security policy if he doesn't understand his risky behavior and how to prevent them. The best way to enforce compliance is to insert your risks into the security policy. It will then become mandatory to treat them.



### 8. **Speak like your audience**

In order to communicate effectively, you have to adapt your language according to the people you are talking to. If they don't understand you, they won't do anything. Use concrete examples to show how and why they can help mitigate your risks.

### 9. **Constantly review your risks**

As your company environment changes, you need to reassess your risks. The frequency depends on the level of your risk and the business impact of the change.

### 10. **Continually Improve your risk management process**

You won't do all right at the first try. So take a breath and use the iterative process to improve your risk management process.

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Minimarisk is a Swiss innovative Information Technology company, market leader in IT-Business alignment. We use analysis and planning in order to save troubled IT departments and companies and return them to outstanding customer happiness outperformer. We involve management and employees' reviews, activity-based costing, root failure causes analysis, and SWOT analysis to determine why your IT department and IT company is not performant enough. Once analysis is completed, a quick-win strategic plan and sustainable restructuring plan is created in order to ensure customer full satisfaction of your IT delivered services.

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