

Archer[®] IT Risk Management

Use Case for IT & Security Risk Management

The Challenge

Without an established taxonomy for defining IT risk, organizations struggle to maintain a complete catalog of assets and risks or establish clear ownership and accountability. Ultimately, they lack a consolidated view of IT risk across the organization. Inconsistent and inadequate approaches to assessing IT risks further hamper effective risk identification and management. Burdensome manual risk assessment processes to identify, assess, decision and treat IT risks leave openings for significant impacts to the business.

Without a comprehensive view of IT risk and established accountability, the organization can suffer significant events, including disruption of IT services, reputational damage, financial losses and security incidents. Inconsistent and duplicative efforts can also lead to delayed or irrelevant IT risk reporting. With the time required to perform IT risk assessments, the business has a significant challenge keeping pace. This is magnified by increasing reliance on third parties and the transition of business-critical processes and services to the cloud.

Overview

Archer[®] IT Risk Management enables you to comprehensively catalog organizational hierarchies and IT assets to ensure all business-critical connections are documented and understood in the proper context of IT risk management. Populating the included Risk Register with all relevant IT risks provides a foundation for enhanced visibility and insight into IT risk. Prebuilt IT risk assessments, threat assessment methodology and an IT control repository enable you to document and assess IT controls. Archer IT Risk Management allows any gaps or findings discovered during risk assessments to be tracked and managed through the remediation process.

With Archer IT Risk Management, you gain clear visibility into your overall IT risk landscape. Streamlined assessments accelerate the identification of IT risks, and the linkage between risks and internal controls eases communication of IT control requirements, reducing compliance gaps and improving risk mitigation strategies. This agile risk management framework enables you to keep up with changing requirements within the business and focus resources on the most impactful IT risks.

Key Features

- Centralized catalog of organizational and IT assets.
- Repository and taxonomy for IT risks and controls.
- Prebuilt risk and threat assessments to manage risk assessment processes.
- Consolidated issue management process.
- Centralized tracking of gaps and remediation activities for compliance issues.
- Exception management and governance through appropriate risk acceptance and signoff.

Key Benefits

With Archer IT Risk Management, you can:

- Reduce overall IT risk.
- Reduce time and effort required to research and understand key risk and control requirements.
- Improve visibility and reporting of IT risk throughout the organization.



IT Security Risk Management

Quick Links: My Open Vulnerability Findings, New Vulnerability Scan Requests, Active Security Incidents, My Security Incidents, Search Controls, Search Risks

IT RISK MANAGEMENT

IT Risk Register

Risk	Inherent Risk	Residual Risk	Description	Risk Manager
Business Critical Data Loss (Misconfig, Shared, RBAC, etc.)	High	Medium	Natural acts or events (fire, flood, internal or external) that result in business disruption (including compromised data, loss of service, etc.)	Risk Manager: Robert Escobar (Robert)
Data Corruption/Poor Data Quality	Medium	Medium	Operational issues, loss of intellectual property, and loss of customer from damaged reputation resulting from poor records management or poor data quality	Risk Manager: Robert Escobar (Robert)
External Data Theft	Medium	Medium	Theft of client, partner or corporate/employee data by an external party with or without systems intrusion	Risk Manager: Robert Escobar (Robert)
Internal Non-Transactional Data Failure	Low	Low	Losses resulting from corrupted or damaged non-transactional data received from external data sources	Risk Manager: Robert Escobar (Robert)

IT Risk Project Work Queue

Project Name	Risk Manager	Expected End Date	Scope of Assessment	Overall Risk Assessment Level	Final Overall Risk Level
Web Platform Risk Assessment	Risk Manager: Robert Escobar (Robert)	7/29/2018	Application Device Facility Information	Medium	Medium
Account Creation (CIS) Risk Assessment	Risk Manager: Robert Escobar (Robert)	7/29/2018	Application Device Facility Information Privacy Project Management	Medium	Low
IT Risk Assessment	Risk Manager: Robert Escobar (Robert)	7/29/2018	Application	Low	Medium

Project Remediation Efforts

Past Due Assessments

Filter: Past Due Risk Assessments

Options: Open/Close, Due Date, Progress Status, Risk Project

Discover More

Archer is a leading provider of integrated risk management (IRM) solutions that enable customers to improve strategic decision-making and operational resilience with a modern technology platform that supports qualitative and quantitative analysis driven by both business and IT impacts. As true pioneers in GRC software, Archer remains solely dedicated to helping customers manage risk and compliance domains, from traditional operational risk to emerging issues such as ESG. With over 20 years in the risk management industry, the Archer customer base represents one of the largest pure risk management communities globally, with more than 1,200 customers including more than 50% of the Fortune 500.