
Assess and Manage IT Risks [1]

A risk management framework is created and maintained. The framework documents a common and agreed-upon level of IT risks, mitigation strategies and residual risks. Any potential impact on the goals of the organization caused by an unplanned event is identified, analyzed and assessed. Risk mitigation strategies are adopted to minimize residual risk to an accepted level. The result of the assessment is understandable to the stakeholders and expressed in financial terms, to enable stakeholders to align risk to an acceptable level of tolerance.

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