

Technology Risk Management

Federal Executive Brief

Defining Risk

In the federal government, risk can take many forms, arise from any number of sources or events, and have consequences that are often difficult to measure or quantify. Understanding risk is the first step in reducing risk and is vital to mission success.

Risk can be best defined when decomposed into multiple focus areas, such as business risk, financial, operational, mission, security, and technology, to name just a few. By understanding each risk area individually, one can gain a better understanding of the overarching risks facing an organization, and how best to prioritize and mitigate each.

A New Approach is Needed

In today's digital world, every organization, regardless of scale, struggles with how to properly manage the risk that technology introduces. Accelerated by digital transformation initiatives, technology is more distributed, more diverse, and more difficult to manage than ever before. However, despite radically different technology and much higher stakes, the way organizations approach Technology Risk Management (TRM) has largely remained static for a decade. Existing IT risk management processes are too manual and are straining under the burden of scale and complexity introduced by today's digital advancements and demands. Risk management is too disconnected from remediation, hampering the agility required.

Ultimately, answering basic questions about the current state of technology accurately is often difficult - and the impact is felt at the board level. Add in a lack of standards for how to communicate technology risk in business terms and organizations are put in jeopardy.

Drive Better Business Decisions

TRM is the application of risk management methods to the broad set of technology (IoT, OT, Cloud, Mobile, Traditional IT) an organization depends on in a digital business. For the digital era, business and technology leaders need a new approach to TRM that simplifies the complexity of their highly distributed and diverse technology with real time insight, connects assessment to remediation through an integrated approach, and ultimately enables better business decisions by standardizing the translation of technology risk to business risk through industry defined benchmarks.

- Identification of risks must be accurate, timely, and comprehensive.
- Business decisions (board-level) must be driven by scoring and industry benchmarks.
- Prioritization must be objective and data driven by context and cost implications.
- Remediation must be integrated more tightly to assessment and updates made reliably.

TRM also enables better execution against and complements existing IT Risk Management and

Cyber Risk Management (NIST) frameworks and feeds into Enterprise Risk Management. TRM enables teams to make risk decisions faster by integrating directly with management and security activities. As a result, teams move with more agility to effectively minimize the likelihood of disruption.

Real Time Data

TRM uses the power of modern architectures and integrated platforms to transform the way technology risk is managed. It moves beyond the legacy notion of risk management where data is collected and collated over weeks and months in favor of current data. To enable better overall risk management and board-level decision making, TRM includes a community-driven set of metrics that provide the basis for an overall risk score and best practices for translating technology risk to business risk.

Risk is a complex topic and must be looked at holistically. Agencies need a platform that can open up the environment and look at the overarching factors that make up risk, broadening the definition, and empowering users and decision makers to produce security, operations, business, and mission decisions in real time.

As endpoints have proliferated and networks have become more complex, agencies have grappled with how to bridge the gap that's formed between risk assessment and management, and business and mission decisions. Real time data is the quintessential component to building that bridge to close the gap.

Next Steps

[Contact us](#) to bring Tanium to your organization today and quickly gain visibility and control over your environment.

[Request an IT Gap Assessment](#) to gain visibility into your current IT hygiene, and to measure your current Cyber Risk Score.

[Schedule a demonstration](#) to watch Tanium work live, and visualize exactly how our solution can transform your endpoint management and security.

About Us

Tanium offers a unified endpoint management and security platform that is built for the world's most demanding IT environments. Many of the world's largest and most sophisticated organizations, including nearly half of the Fortune 100, top retailers and financial institutions, and five branches of the US Armed Forces rely on Tanium to make confident decisions, operate efficiently and effectively, and remain resilient against disruption. Tanium has been named to the Forbes Cloud 100 list of "Top 100 Private Companies in Cloud Computing" for five consecutive years and ranks 10th on FORTUNE's list of the "100 Best Medium Workplaces." Visit us at www.tanium.com and follow us on [LinkedIn](#) and [Twitter](#).