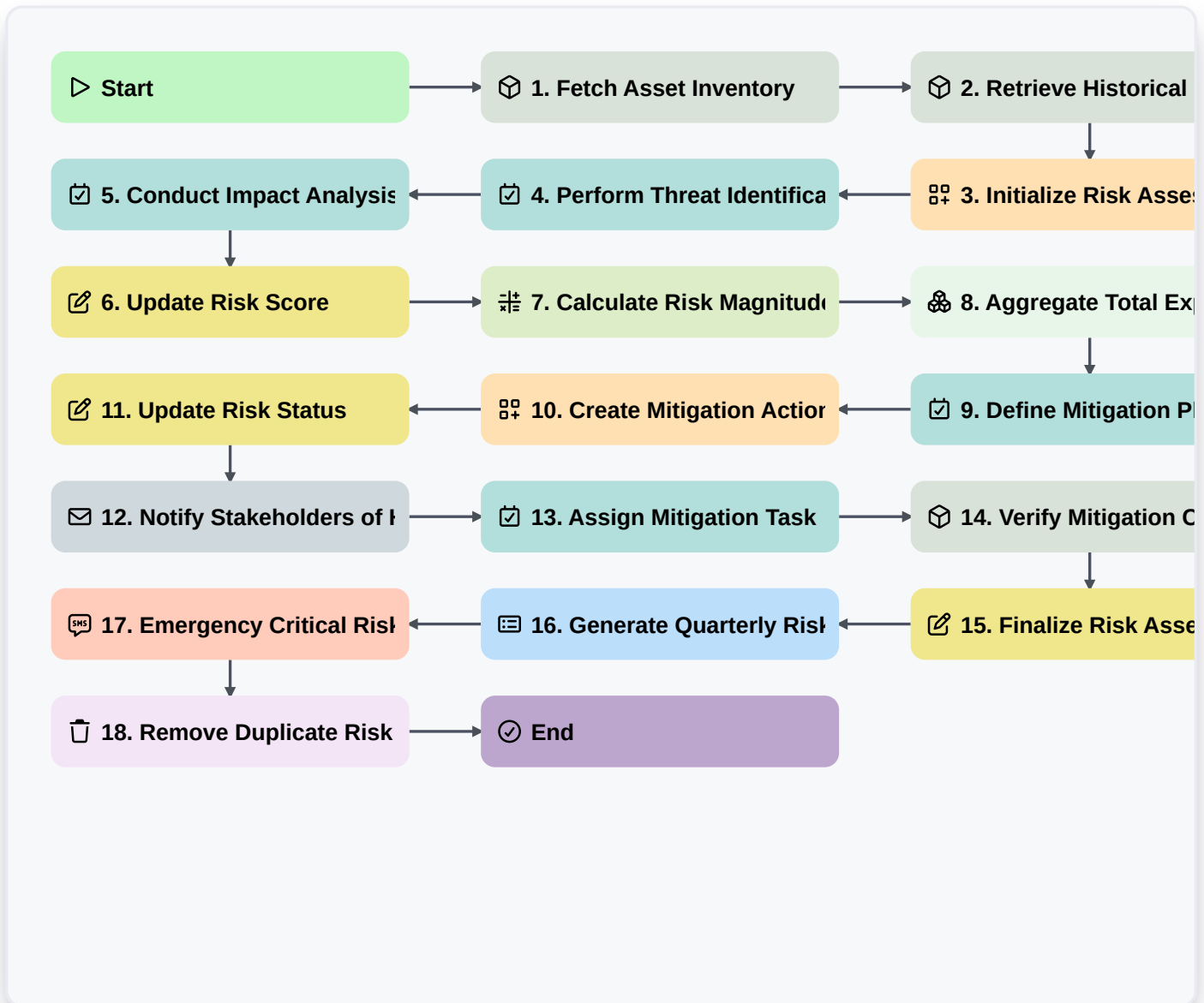


Risk Assessment And Mitigation Workflow



▷ Start

Start of the Workflow/Process.

📦 1. Fetch Asset Inventory

Retrieve all active assets from the Asset Data Model to identify what is at risk.

📦 2. Retrieve Historical Risk Logs

Get previous risk assessment entries to compare current threats with historical data.

📋 3. Initialize Risk Assessment Record

Create a new entry in the Risk Assessment Data Model to track the current assessment lifecycle.

📋 4. Perform Threat Identification

Assign a task to the Security Analyst to identify potential internal and external threats.

📋 5. Conduct Impact Analysis

Assign a task to the Department Head to evaluate the potential consequences of identified threats.

📋 6. Update Risk Score

Update the specific Risk Assessment entry with the calculated severity and probability scores.



7. Calculate Risk Magnitude

Execute formula (Probability * Impact) to determine the total risk score.

8. Aggregate Total Exposure Value

Sum the financial value of all assets identified in the high-risk category.

9. Define Mitigation Plan

Assign a task to the Risk Manager to outline specific actions to reduce or transfer the risk.

10. Create Mitigation Action Item

Create a new entry in the Mitigation Plan Data Model linked to the parent Risk Assessment.

11. Update Risk Status

Change the status of the Risk Assessment entry from 'In Progress' to 'Mitigation Required'.

12. Notify Stakeholders of High Risk

Send an email alert to the Executive Board if the calculated Risk Magnitude exceeds the threshold.

13. Assign Mitigation Task

Create a task for the relevant Resource Owner to implement the approved mitigation strategy.

14. Verify Mitigation Completion

Retrieve the completed Mitigation Action Items to verify all steps were executed.

15. Finalize Risk Assessment

Update the original Risk Assessment entry to 'Closed' and mark it as 'Mitigated'.

16. Generate Quarterly Risk Summary

Create a comprehensive report summarizing all assessed risks, their magnitudes, and mitigation status.

17. Emergency Critical Risk Alert

Send an SMS to the Incident Response Team if a 'Critical' level risk is detected.

18. Remove Duplicate Risk Entries

Delete redundant or duplicate risk assessments identified during the aggregation process.

End

End of the Workflow/Process.