Case Study Webinar: RiskLens Settles a Decision on Controls Investment

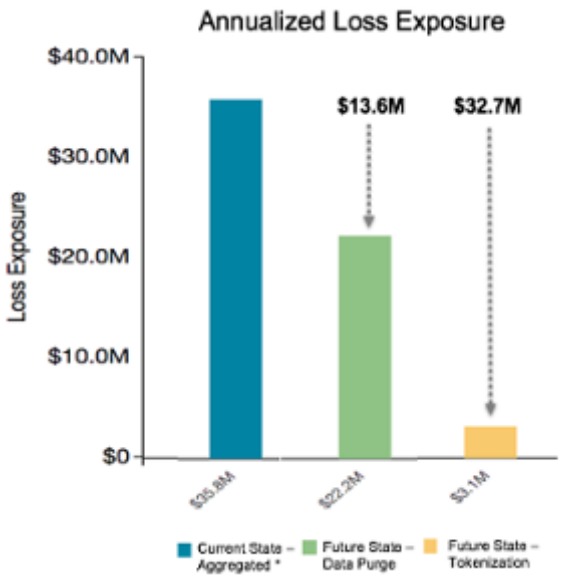
by *Jeff B. Copeland* on *Oct 23, 2018 10:41:27 AM*

Listen to this webinar on demand to hear **RiskLens Consultant Taylor Chester** tell the story of a recent engagement with a large financial organization that started with a basic question: How to decide between two types of controls (purging data or tokenizing records) to protect against malicious exfiltration of data?

As Taylor takes you through it, you'll see that the RiskLens process is as much about applying the rigorous, question-and-answer method of the **FAIR model** as it is about running the **RiskLens application** to achieve the final analysis results in financial terms.

FAIR analysis takes as a starting point a loss event – here, a data breach of personally identifiable customer information – to uncover a probable frequency

years." That told us that, at a minimum, the event would likely occur once in every ten years."



After establishing likely frequency, Taylor and the team next tackled the magnitude or impact side of the FAIR equation. In addition to the primary costs of staff time from the SOC or database team, there would be possible **Secondary Loss** in the FAIR model, for instance, paying for credit monitoring for customers or for judgment costs in a lawsuit. That required a research effort involving Legal, Marketing, IT and other teams

The big question here came down to: Would purging data – in other words, reducing the number of potentially affected records – produce less impact in a data breach than tokenizing – in other words, reducing the value of the records for attackers by anonymizing them?

With the frequency and magnitude information as inputs, the RiskLens platform produced a surprising answer, with one solution reducing loss exposure by twice as much as the other. See the webinar for the details...

4 Steps to Measure Controls' Effectiveness with Cyber Risk Quantification

Case Study: What's the Value of a Data Retention Policy?

Build Your Career in Risk - Get FAIR-Trained in 2019

Wall St. Journal Asks: What's the Magic Number for Cybersecurity Budget? We Have an Answer

Popular Posts

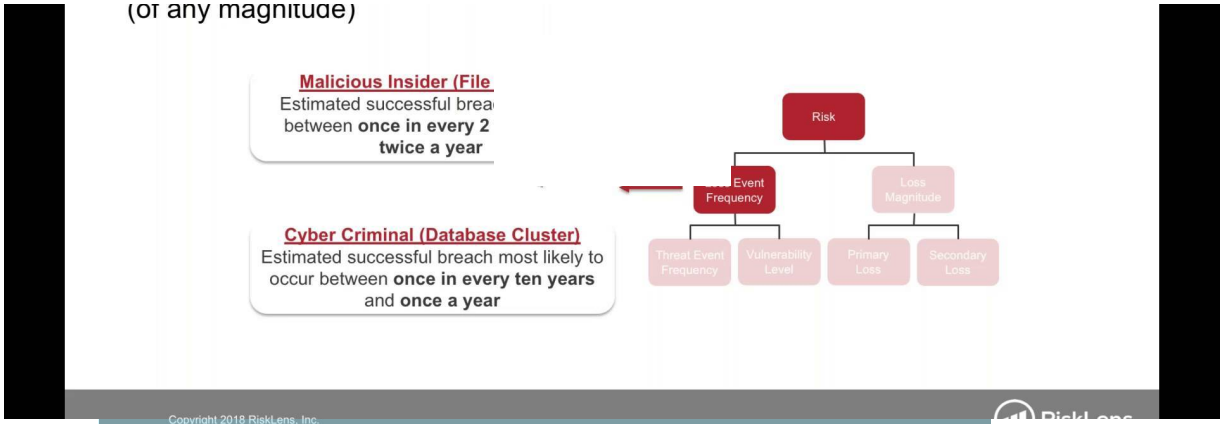
Definitions: Cyber Risk vs. Technology Risk. What's the Difference?

Monte Carlo Simulation 101 in 5 Minutes [Video]

Are There Better Alternatives To Heat Maps?

4 Steps to a Smarter Risk Heat Map

SEC Tells Public Companies to Up Their Game in Assessing and Disclosing Cyber Risks



Schedule a RiskLens Demo

This post was written by Jeff B. Copeland

Jeff B. Copeland is the Content Marketing Manager for RiskLens.

Comments

First Name*

Last Name

Email*

protected by reCAPTCHA
Privacy - Terms

Submit Comment

RiskLens

+1 (866) 936-0191