

4 essential steps for conducting a risk assessment

No one's immune to a data breach—but just how vulnerable are you?

When it comes to information security, taking a hard look at your institutional risk may not be easy, but it's a critical step toward keeping your campus safe.

Once you've conducted a thorough risk assessment and set institutional priorities, the next step is to create an effective information security plan—including everything from technology to incident response to education.

Here are some risk assessment best practices to help you get started.



Get the right people in the room

While IT may lead the charge for information security, your assessment will only have the necessary weight and impact if you engage a range of stakeholders. Organization-wide buy-in is crucial because, in addition to technology, people and processes are significant risk factors.



Choose a methodology

There are many methodologies for conducting a risk assessment, but they all aim to identify assets and threats, determine potential impact, and minimize risk. In choosing one, consider starting with the [HECVAT](#), a questionnaire framework created for higher education to measure vendor risk.



Prioritize threats

When creating an information security plan under time or resource constraints, prioritize threats by mapping them on a graph of likelihood vs. potential impact. This framework helps institutions determine which issues to address immediately and how to sustain a long-term security strategy.



Make assessments ongoing

There are many factors that impact information security and threats evolve quickly. Because of this, you must determine a schedule for recurring assessment—with internal reviews happening frequently and external auditors brought in periodically or for specific purposes.

Learn how to create an information security plan in [our ebook](#).

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Information security for higher education

Tools and practices for identifying, assessing, and managing risk

