

Analysis QA Process

Purpose: 5-10 Minute review process for completed Quantitative FAIR analysis. Use the ‘view’ below to dive into the platforms various reports and quantitative output. This process allows us to dive into specific results, even by scenario.

Key Steps

1. Review Aggregate Loss Exposure

View: Analysis Summary

- Does the Min, 10th, Average, Most Likely, 90th, and Max look reasonable?
 - Is this an accurate representation of what is true based on conversations with your subject matter experts?
- What does the shape of the distribution look like? Normal or heavy-tail?
 - Is this what you expected?

2. Review Individual Risk Scenarios

View: Scenarios tab

- Review the scenarios with largest / smaller LE - Seem appropriate?

3. Review Derived Loss Event Frequency (LEF) & Single Event Loss Magnitude (LM)

View: Scenario Explorer / Detailed Scenario Review

- For key scenarios check the Summary of Simulation Results chart within each scenario – seem reasonable?
 - Focus on the derived LEF and Loss Magnitude to ensure its reasonable.

4. Review Threat Event Frequency / Vulnerability Factors and/or Loss Factors

View: Scenarios tab / Detailed Scenario Review

- If LEF seems too high/low → Check the Vuln & double-check the TEF
- IF LM seems too high/low → Review the loss factor questions (sensitive records, outage duration, etc.) and always review the SLEF questions as well

Bonus: Re-visit the purpose or objective of the analysis and ensure any presentation or reports you produce leverage the most valuable quantitative results; in a clean and clear manner.

Questions during review? Reach out the RiskLens Professional Services Team at proserv@risklens.com