

Critical Thinking in Various Risk Assessment Issues to Benefit Malaysian Small and Medium Sized Enterprises (SMEs)

Ryan Yang GUO^a, Su Yan LEE^b

^aFaculty of Computing and Information Technology
INTI University College, 71800 Nilai, Negeri Sembilan
Tel : 06-7982000, Fax : 03-7997636
E-mail : ryan_guo@intimal.edu.my

^bWeb and Media Design
UCSI University, 56000 Kuala Lumpur
Tel : 03-91018880, Fax : 03-91023605
E-mail : sylee@ucsi.edu.my

ABSTRACT

Information is the priceless assets in all size of businesses. This is widely accepted nowadays. In order to protect information away from the threats, it has becomes a very challenging job with the needs of comprehensive resources, it can be extremely difficult for Small and Medium Sized Enterprises (SMEs), not only because of they have lack of resources, they may have no ideas about the prioritized tasks. Risk Assessment however is the best way to make SMEs to have a clearer vision on where are they standing and how far they need to go. In this paper, we present some of our findings from a printed survey to illustrate the problems in the current practice on information security within Malaysian SMEs. Some questions in this survey are focused on identifying the problems on risk assessment faced by the Malaysian SMEs. In addition, we discuss the some advices in assisting SMEs to carry out risk assessment in a more effective and efficiency way.

Keywords

Example:

Information Security Management, Risk Assessment

1.0 INTRODUCTION

Abraham Lincoln had a very famous quotation: "if we could first know where we are and whither we are tending, we could better judge what to do and how to do it." (Einhorn, 1992). In hundred years ago, his advice was not focused on information security management, however, after some continuous research carried out in the area of current practices on information security management among Malaysian Small Medium Sized Enterprises (SMEs) we have found Abraham's idea goes along with information security management life cycle, where the first job is to identify the businesses' existing security status. With the knowledge of this, we can only have better ideas to scratch a plan about how to meet security goals. In order to

protect company's assets, the most important task is to clearly understand what are the valuable assets need to be protected. Followed by identify the potential violation of security, known as threats and it is not necessary for the violation to actually occur to be a threat (Bishop, 2003). In this case, risk assessment comes in and plays a very critical role to determine whether the mentioned assets need to be protected, and in what kind of level should it be protected.

In ISO/IEC 17799, it defines risk as "Business risk is the threat that an event or action, which can adversely affect an organisation's ability to successfully, achieve its business objectives and execute its strategies." (ISO, 2000)

2.0 FINDINGS

A survey, which contains ten multiple choice questions was distributed in early 2008 and the main objectives includes: the understanding about risk assessment among the selected Malaysian SMEs; the current practice of risk assessment and how risk assessment stands in the map of information security management and the outcomes. With the effort to ensure the quality of research, the research strategy focuses on those SMEs with basic knowledge about information security management and/or risk assessment. For this reason, all the selected SMEs are doing E-Commerce or data exchanging to other businesses' partners as part of their main business action. There are 65 companies contribute to this survey and submitted the valid feedback in mid-August 2008. All the participating companies are partners of Grand Dynamic Resource Sdn. Bhd. and they are tightly involved in E-commerce in their business. The survey covered fields of risk assessment, risk management, security education and training, incident management and so on. In this paper we will only discuss the findings relevant to this paper, the rest findings may be published in another paper.