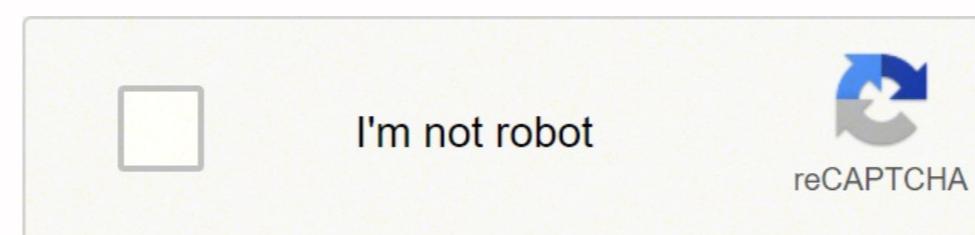


Risk management framework journal pdf



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Official websites use .gov A .gov website belongs to an official government organization in the United States. Secure .gov websites use HTTPS A lock 0 or https:// means you've safely connected to the .gov website. Share sensitive information only on official, secure websites. The NIST Risk Management Framework (RMF) provides a comprehensive, flexible, repeatable, and measurable 7-step process that any organization can use to manage information security and privacy risk for organizations and systems and links to a suite of NIST standards and guidelines to support implementation of risk management programs to meet the requirements of the Federal Information Security Modernization Act (FISMA). This site provides an overview, explains each RMF step, and offers resources to support implementation, such as updated Quick Start Guides and the RMF Publication. Prepare Essential activities to prepare the organization to manage security and privacy risk. Categorize Categorize the system and information processed, stored, and transmitted based on an impact analysis Select Select the set of NIST SP 800-53 controls to protect the system based on risk assessment(s) Implement Implement the controls and document how controls are deployed Assess Assess to determine if the controls are in place, operating as intended, and producing the desired results Authorize Senior official makes a risk-based decision to authorize the system (to operate) Monitor Continuously monitor control implementation and risks to the system Created November 20, 2016 (Update August 24, 2022) Last Accessed August 24, 2022 © 2022 University of South Africa, Pretoria 0002, South Africa. All rights to whom correspondence should be addressed. Accepted by: Karen Visser, Joanne Terre-Veille and Paolo Giudici Received: 6 March 2022 / Revised: 24 August 2022 / Accepted: 24 August 2022 / Published: 1 September 2022 Editors: holistically managing risk in Small Medium Enterprises (SMEs) one of the major causes of small businesses failure. To answer the research question as to what supports the adoption of Enterprise Risk Management (ERM) in SMEs, this research aims to analyse Risk Management (RM) in SMEs and develops a framework to facilitate the adoption of ERM. In achieving the primary objective, the research establishes for SMEs the sources of information for RM; the importance of information governance in managing risk; the fundamentals of RM; and the pillars of RM. Previous research conducted on RM in SMEs reviewed the challenges of the successful implementation of ERM in SMEs and proposed different ways to address these challenges. The common ground reached by the research is that there is a need for the simplification of ERM in SMEs. We followed an interpretive philosophy with an inductive research approach and employed a qualitative methodological choice with a cross-sectional time horizon through data collection, employing a review of the scholarly literature, to, in the end, develop a conceptual Small Medium Enterprises Risk Management Framework (SMERMF). The limitation of the research is that the empirical part of the research has not been concluded yet. To present the results, that will be compared to the theory and conclude the research. View Full-Text Keywords: enterprise risk management (ERM); risk management (RM); risk management framework (RMF); small medium enterprises (SME) ► Show Figure: This is an open access article distributed under the Creative Commons Attribution License which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited. Share and Cite MDPI and ACS Style Mthiyane, Z.Z.F.; van der Poll, H.M.; Tshehla, M.F. A Framework for Risk Management in Small Medium Enterprises in Developing Countries. *Risks* **2022**, *10*, 173. AMA Style Mthiyane ZZF, van der Poll HM, Tshehla MF. A Framework for Risk Management in Small Medium Enterprises in Developing Countries. *Risks* **2022**, *10*, 173. Article Metrics A Comprehensive, Flexible, Risk-Based Approach The Risk Management Framework provides a process that integrates security, privacy, and cyber supply chain risk management activities into the system development life cycle. The risk-based approach to control selection and specification considers effectiveness, efficiency, and constraints due to applicable laws, directives, Executive Orders, policies, standards, or regulations. Managing organizational risk is paramount to effective information security and privacy programs; the RMF approach can be applied to new and legacy systems, any type of system or technology (e.g., IoT, control systems), and within any type of organization regardless of size or sector. For more information on each RMF Step, including Resources for Implementers and Supporting NIST Publications, select the Step below. Prepare Essential activities to prepare the organization to manage security and privacy risks. 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