

# Public-private partnerships

Business



Qualitative risk assessment however applies the rationale to develop fixed values of factors to risk. The qualitative risk assessment method is the most suitable for homeland security. This is because of its diversified advantages, over the quantitative method, that meets the scope of Homeland security's need for fast and accurate reactions. The advantages include simple analysis and results that facilitate prompt detection and response to risks (Landon, 2011).

### Question 3

Risk management refers to a strategic process of managing the probability of loss that is associated with a peril. Risk management strategies involve identification of involved risk, followed by its analysis that culminates in mitigation. The strategies are “ avoidance, reduction,” and transfer (Akitonye, and Beck, 2009, p. 245).

### Question 5

The three major threats facing the United States today are terrorism, natural disasters, and cybercrime. Terrorism is however the greatest of these threats because of its source and its political aspects. Being caused by human beings means that it can happen any time and its risk is enhanced by the United States' international positions as a world power. The nation's participation in international wars, especially in the Middle East also identifies the significance of the threat.

### Essay questions

Relationship and meaning of risk, critical assets, threats, vulnerability, and consequence

The relationship between risk, critical assets, threats, vulnerability, and consequences is that risk is a factor of critical assets, threats, and

vulnerability, and its occurrence leads to adverse consequences. Risk defines exposure to peril or potential peril. Critical assets define those assets that are instrumental to the attainment of an objective while threats define phenomena that induce unpleasant effects. Vulnerability refers to the susceptibility to a threat and consequences define the results of the manifestation of a threat. The presence of critical assets, threats, and vulnerability integrate to identify the existence of a risk. The manifestation of threat on a critical asset's vulnerability then culminates in consequences (Landon, 2011).

#### Response to the CEO

Based on the developed concern over the security of the Rocky Hill Lab, My department has developed a strategy for managing the involved risk on the facility. The five-step strategy has identified both the vaccine's raw materials and finished product together with the computer system for developing the vaccine as critical assets. We have further identified cyberattacks against the facility's computer system and physical attacks on the stores as potential threats. Analysis of the facility's susceptibility followed this and identified security weaknesses that could have been used to attack the facility. In response to the conditions, we have improved our online security and are currently monitoring all activities in the computer networks that cannot be accessed from outside the organization's system. We have similarly arranged for the installation of cameras around and within the facility to facilitate immediate identification of physical threats. I can therefore assure you that no threat can succeed against the facility (Clampa, 2008).