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3 **POLICY STATEMENT 122**  
4 **INFORMATION TECHNOLOGY RISK MANAGEMENT**

5 **POLICY DIGEST**

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7 **Monitoring Unit: Office of Information Technology**  
8 **Initially Issued: December 12, 2022**  
9 **Last Revised: none**  
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13 **I. PURPOSE**

14 As an institution of higher education, Louisiana State University at Eunice (“University” or “LSU  
15 Eunice”) is charged with maintaining systems and data for administrative and academic  
16 purposes. These assets are critical to the mission of the University, and the acceptable use of  
17 these systems and data sets must be managed with a formalized IT Risk Management Policy.

18 The purpose of this policy is to define the required Information Technology (IT) Risk  
19 Management Processes and activities needed to effectively identify, analyze, report, and  
20 manage risks related to the University information systems and data.

21 **II. DEFINITIONS**

22 **Risk Assessment.** Risk assessment is the assessment of technology and business processes  
23 and identifying risks that could potentially impact the University’s business.

24 **Security Assessment.** Security assessment is the testing or evaluation of security controls to  
25 determine the extent to which the controls are implemented correctly, operating as intended,  
26 and producing the desired outcome with respect to meeting the security requirements for an  
27 information system or organization.

28 **III. POLICY STATEMENT**

29 **A. Security Assessment**

- 30 1. LSU Eunice shall define parameters for security assessments performed on any  
31 University owned information systems including, but not limited to,  
32 a. Assessment timing  
33 b. Assessment entity (internal vs external)  
34 c. Assessment scope  
35 d. Assessment approvals  
36 e. Assessment tools and technology

37 f. Assessment reporting and retention

38 B. Risk Management

39 1. LSU Eunice shall define parameters for all risk management related activity  
40 including, but not limited to,

41 a. Risk Management Program

42 b. Risk Assessment

43 c. Risk Analysis

44 d. Risk Mitigation

45 **IV. STANDARDS**

46 A. The security assessment standards are outlined in Standard LSU Eunice-ST-122-1.

47 B. The risk management standards are outlined in Standard LSU Eunice-ST-122-2.

48 **V. REVISION HISTORY**

Version	Date	Change Description	Edited By
0.1	04/20/2022	Initial Draft	OIT

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