



# New Member Engagement Packet

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# Welcome to the FAIR Institute

Congratulations! As a new member of the FAIR Institute, you are now part of a progressive community aimed to change the industry for the better.

Organizations are now increasingly relying on digital processes to run their businesses, the need to cost-effectively manage the associated risks has become critical. As a result, information risk, cybersecurity and business executives have been looking for ways to improve their knowledge, their decision-making and their reporting practices related to information security and operational risk.

We have created the FAIR Institute to provide a forum where you can meet with peers of leading organizations to learn about digital risk scenarios affecting your industry; to collect and create information risk management best practices; and to learn how to better communicate with your executive team, your board, and other key stakeholders about information risk. The FAIR Institute is a non-profit expert organization dedicated to enabling business-aligned and cost-effective risk management.

We hope that this welcome document serves as a helpful tool aimed to assist you in becoming an engaged member of the Institute. We look forward to seeing you and your insights at future events both in-person and online.

Best,

[Jack Jones](#)  
Chairman  
FAIR Institute



[Nick Sanna](#)  
Founder  
FAIR Institute



# What is FAIR™?



## Factor Analysis of Information Risk (FAIR™)

FAIR™ is the only international standard quantitative model for information security and operational risk. It provides a model for understanding, analyzing and quantifying information risk in financial terms.

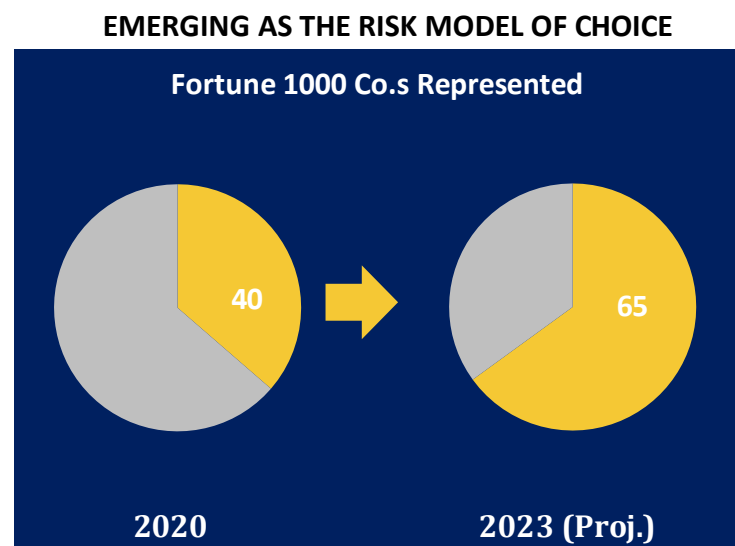
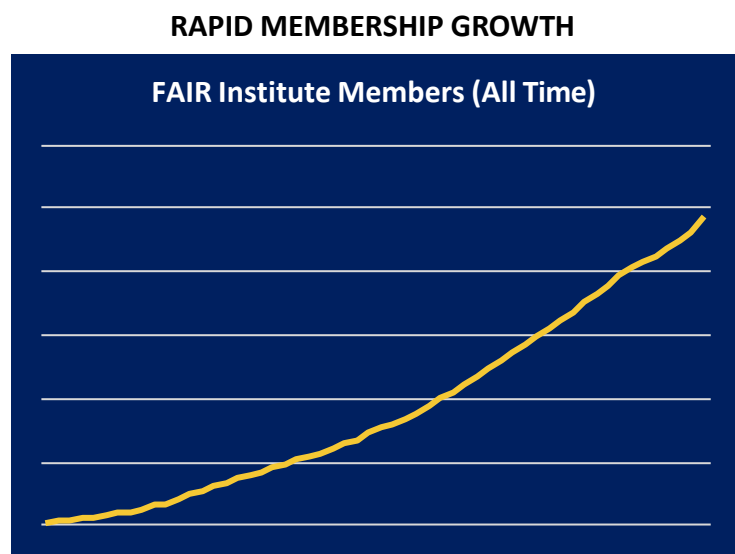
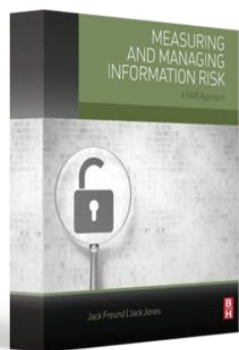
## With FAIR™, you can:

- Speak in one language concerning your risk
- Take a portfolio view to organizational risk
- Understand how time and money will impact your security profile
- Challenge and defend risk decisions using an advanced risk model

# What is the FAIR Institute?

[The FAIR Institute](#) is a non-profit organization made up of forward-thinking risk officers, cybersecurity leaders and business executives that operates with a central mission:

**Establish and promote information risk management best practices that empower risk professionals to collaborate with their business partners on achieving the right balance between protecting the organization and running the business.**



# Getting Started

Membership in the FAIR Institute includes access to our member only Resource Library We have an ever-growing database of downloadable materials that enable our fast-growing community to have a place to easily access all member resources, better collaborate with one another, and share best practices.

Contributing Members have full access to the library. General Members have limited access.

Once your application is approved, each member of the FAIR Institute receives a welcome email with instructions on accessing the Resource Library. **Check your spam or junk email if you do not see the email.**

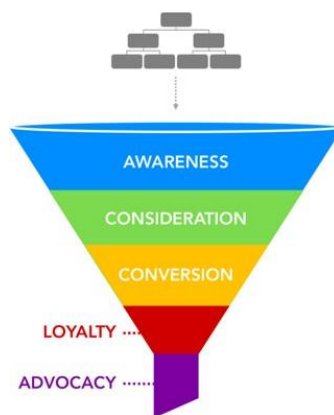
## Start Reading Up with Top Blogs

[Is Cyber Risk Measurement Just “Guessing”?](#)

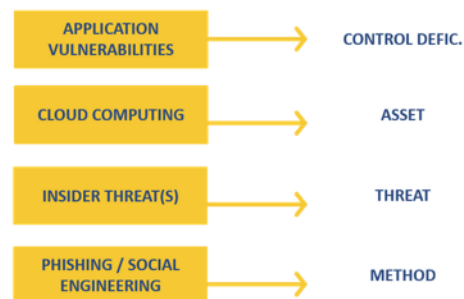
[Marketing FAIR™ to Your Organization](#)

[What Belongs in a Risk Register?](#)

“Guessing and estimating are different points along a continuum of measurement quality.”



**None of These Are Risks**



# Boards of Directors and Advisors

The FAIR Institute is [governed by a group of leaders](#) whose mission is to help in the development of standard practices based on FAIR, and to share it with the community.

## Board of Directors



**Jack Jones**  
Chairman, FAIR Institute  
EVP R&D, RiskLens



**Omar Khawaja**  
CISO  
Highmark Health



**James Lam**  
Chair of Risk and Audit Committees  
NACD D100 Honoree



**Christopher Porter**  
CISO  
Fannie Mae



**Mary Elizabeth Faulkner**  
CISO  
Thrivent Financial



**Nicola (Nick) Sanna**  
President  
FAIR Institute

## Board of Advisors



**Wade Baker**  
Partner and Co-Founder  
Cyentia Institute



**Donna Gallaher**  
President & CEO  
New Oceans Enterprises



**Evan Wheeler**  
Sr. Director, Technology Risk Management  
Capital One



**Kim Jones**  
Director, Security Operations  
Intuit



**La'Treall Maddox**  
Strategy Risk Manager  
Cisco



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Jupiter One



**Jack Whitsitt**  
IS Risk Quantification Tech Lead  
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**Julian Meyrick**  
Managing Partner & Vice President,  
Security Transformation Services  
IBM Security



**Andrew Retrum**  
Managing Director, Global Financial Services  
Security & Privacy  
Protiviti Inc.

# Partners

[FAIR Institute partners](#) are FAIR-certified organizations that can help train your resources and establish information risk management programs that are based on the strength of the FAIR foundation. Partners are pioneer organizations in the field of information risk management and FAIR and represent the highest level of involvement in the FAIR Institute community. If you are interested in becoming a FAIR Institute partner, please contact us today at [memberservices@fairinstitute.org](mailto:memberservices@fairinstitute.org).

## Technical Advisor



[Safe Security](#) is a pioneer in the “Cybersecurity and Digital Business Risk Quantification” (CRQ) space. It helps organizations measure and mitigate enterprise-wide cyber risk in real-time using its ML Enabled API-First SAFE Platform by aggregating automated signals across people, process, and technology.

## Partners



[IBM Security](#) offers one of the most advanced and integrated portfolios of enterprise security products and services.

Founding Advisory Partner



[Protiviti](#) is a global consulting firm that delivers deep expertise, objective insights, a tailored approach, and unparalleled collaboration to help leaders confidently face the future.



[RiskRecon](#) enables you to control 3<sup>rd</sup> party risk by providing vendor security assessments that are comprehensive and actionable.



[Ostrich Cyber-Risk](#) helps organizations reduce the complexity of identifying, quantifying, and communicating cyber and operational risk.

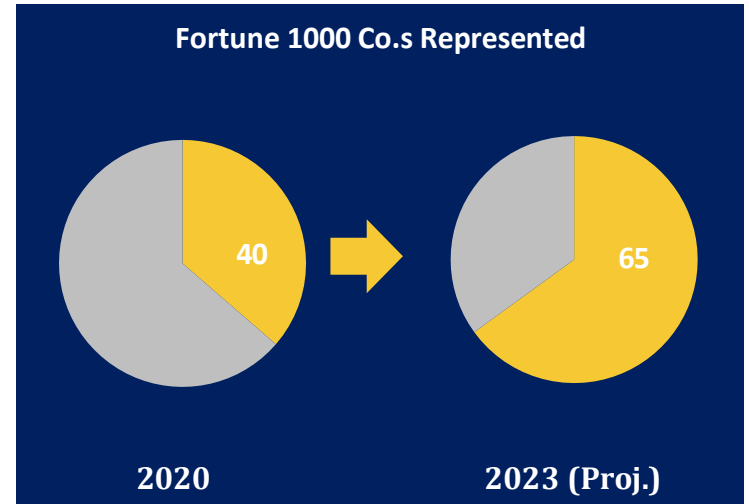
# Network with Your Peers

## Local Chapters



In the U.S. & Internationally

## Member Organizations



## “Meet A Member” Blogs

### Featured Members



*"I firmly believe FAIR is the missing link that CISOs need to accelerate their promotion to the board and the business."*

Danna Gallaher  
President & CEO  
New Oceans Enterprises

[READ MORE ABOUT DANNA](#)



*"FAIR is really helpful for a CISO because by learning about the business risk, you are learning about how the company operates."*

Chris Porter  
CISO  
Fannie Mae

[READ MORE ABOUT CHRIS](#)



*"Incorporating FAIR into the CyberVista curriculum" has been extremely valuable to us as an organization."*

Simone Petrella  
CEO  
CyberVista

[READ MORE ABOUT SIMONE](#)



*"The primary value of FAIR is thinking through a problem in risk-oriented terms."*

Wade Baker  
Professor, Virginia Tech & Co-Founder,  
Cyentia Institute

[READ MORE ABOUT WADE](#)



*"The defensibility of the ontology and financial modeling is critical. Being able to explain the math to engineers responsible for security is critical."*

La'Treall Maddox  
Strategy Risk Manager  
Cisco

[READ MORE ABOUT LA'TREALL](#)



*"We searched for an actual quantitative solution and we came across FAIR. It appeared to be the 'de facto standard.'"*

Jason Ha  
Director of the Digital Trust Risk Assurance  
Program, PwC, Australia

[READ MORE ABOUT JASON](#)

Read interviews with our expert members to learn their tips and tricks when working with FAIR™.

## FAIR Conference

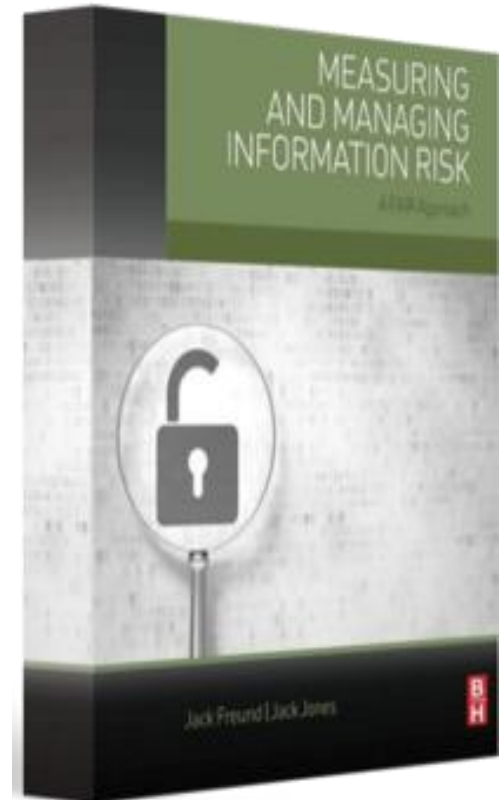
FAIRCON brings leaders in information and operational risk management together to explore best FAIR™ practices.





## The Award-Winning FAIR Book

- Provides a practical and credible model for understanding, measuring, and analyzing information risk of any size and complexity.
- Shows how to deliver financially derived results tailored for enterprise risk management.
- Geared towards organizations that need to build a risk management program from the ground up or to strengthen an existing one.
- Covers key areas such as risk theory, risk calculation, scenario modeling and risk communication within the organization.



## FAIR Training



FAIR Analysis Fundamentals, offered live and online, introduces learners to the FAIR™ Model and the foundational concepts involved in FAIR analysis. By the end of this course, learners will be able to apply the FAIR™ model to accurately model and quantify risk and will be prepared for the Open FAIR™ Certification exam. The course includes 16 CPE credits, a voucher covering the cost of the exam, and a study guide that prepares you for the exam.

# Become Certified



[The FAIR-U Tool](#) is an easy way to put into practice the concepts you learned in the FAIR Book, FAIR Training, or to test risk quantification before considering a commercial enterprise-level solution.

The tool is offered free of charge by Safe , Technical Advisor to the FAIR Institute.

With the FAIR-U Tool, you can learn about the advantages of:

- Performing single FAIR-based risk analyses
- Learning about the FAIR model and the different data inputs
- Taking advantage of embedded Monte Carlo simulations for your quantitative risk analysis
- Communicating about risk in financial terms

## Open FAIR™ Certification

The Open FAIR™ Certification Program tests and awards certification of analysts' knowledge of the Open FAIR™ risk analysis and risk taxonomy standards, based on Factor Analysis of Information Risk (FAIR).

Here are some of the competencies that training in the FAIR methodology can provide:

- Accurately assess aggregate IT and cybersec. loss exposure
- Identify the significance of control weaknesses and where concentrations of risk exist
- Estimate capital reserves and cyber insurance requirements
- Optimize security mitigation budgets and project priorities
- Support oversight, governance, and compliance requirements



Open FAIR™  
Foundation

## FAIR University Curriculum

The FAIR Institute is proud to offer the FAIR University Curriculum to all higher education institutions to assist in building future leaders in information and cyber risk management. We hope that this courseware will answer the market demand for risk analysts who are well trained and well versed in quantitative risk analysis.



1. **Syllabus:** Written by experts and endorsed by academic leaders and complete with weekly assignments and readings
2. **Textbook for Professors:** A free copy of the award-winning FAIR book: "[Measuring and Managing Information Risk: A FAIR Approach](#)"
3. **Free Access to FAIR-U:** The perfect companion to the theoretical training but conducting single FAIR-based risk analyses

### Education Partners



UMASS  
AMHERST



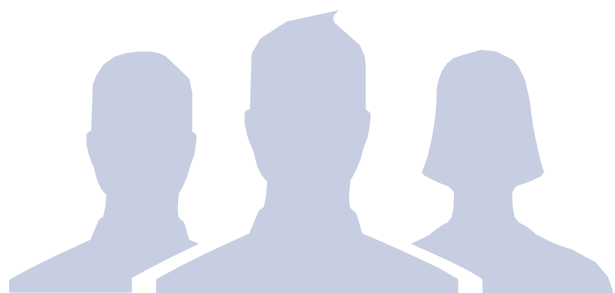
UNIVERSITY OF  
TORONTO



CENTER FOR APPLIED  
CYBER EDUCATION  
GEORGIA SOUTHERN UNIVERSITY

# Be a FAIR™ Evangelist

**Refer** a colleague to become a [FAIR Institute Member](#)



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**Contribute** to the [Blog](#) by sharing your expertise and experiences with your peers and for the rest of the community



**Lead** a Discussion Post on our FAIR Institute Slack Channel (\*for Contributing Members only)



Present on your experience with FAIR™:

- **Show** off a case study at FAIRCON
- **Teach** a class at a university
- **Start** and present at a local chapter
- **Share** lessons learned on a webinar



# Thank You for being a member

We are very glad to have you as a valued member of the FAIR Institute and look forward to your contributions to this growing community. Every day, more and more risk professionals are joining the community to gain expert knowledge on FAIR and how to effectively manage risk at their organization.

If you have questions regarding membership, resources, upcoming events, or anything else, please reach out and contact us at [memberservices@fairinstitute.org](mailto:memberservices@fairinstitute.org).

Enjoy the FAIR Institute community,

[Luke Bader](#)

Director, Membership and Programs  
FAIR Institute

[lbader@fairinstitute.org](mailto:lbader@fairinstitute.org)

