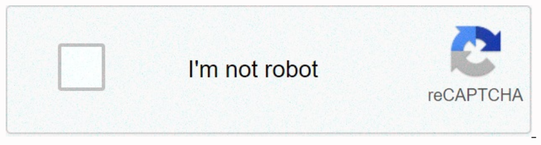

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Formula 1 news and rumors

One natural question to ask about probability distribution: What is its center? The expected value is one of the following probability distribution center measurements. Since it measures the average, it should come as no surprise that this formula comes from the average. To set a starting point, we have to answer the question: What is the expected value? Suppose we have a random variable associated with a probability experiment. Let's say we repeat this experiment over and over again. In the long run of multiple repetitions of the same probability experiment, if we averaged all our random variable values, we would get the expected value. In the following, we will see how to use the formula for the expected value. We'll look at both discrete and continuous settings and see similarities and differences in formulas. We begin with the analysis of a discrete case. Given the discrete random variable X, assume that it is set to x1, x2, x3, . . xn, and corresponding probabilities p1, p2, p3, . . Pn. This means that the probability mass function for this random variable gives f(xi) = pi. The expected X value is given by the formula: E(X) = x1p1 + x2p2 + x3p3 + . . Using the probability mass function and marking summation allows us to write this formula more compactly as follows, where the summation is accepted above the index i: E(X) = Σ xif(xi). This version of the formula is useful to see because it also works when we have infinite sample space. This formula can also be easily adjusted for continuous case. Flip the coin three times and let X be the number of heads. The random variable X is discrete and endy. The only possible values we can have are 0, 1, 2 and 3. This has a 1/8 distribution probability for X = 0, 3/8 for X = 1, 3/8 for X = 2, 1/8 for X = 3. Use the expected value formula to get: (1/8)0 + (3/8)1 + (3/8)2 + (1/8)3 = 12/8 = 1.5 In this example, we see that in the long run we will average 1.5 heads from this experiment. This makes sense with our intuition, as half 3 is 1.5. Now we move on to the continuous random variable that we will mark X. We will allow the X probability density function to be provided with the f(x function). The expected X value is given by the formula: E(X) = ∫ x f(x) dx. Here we see that the expected value of our random variable is expressed as integral. There are many applications for the expected value of the random variable. This formula makes an interesting appearance in the St. Petersburg paradox. Give In Honor & Memorial Sign Up For Email Cancer A-Z Stay Healthy Treatment & Support News Our research involved Our Partners About Us Search How do you take risks, five people take a look at it and have a consistent measure of what it might cost a business? asks Greg Avesian, vice president of corporate IT security at Textron Inc. This is not a rhetorical question: a $10 billion conglomerate based on R.I., recently embraced a risk-based safety model, and quantifying the potential damages of various threats is one of discipline's main challenges. In the IT arena, security spending has traditionally been tactical, even scattershed, with justification that it's hard to downsize for the vague idea that - to take a cue from Emile Faber, founder of Faber College of Animal House fame - Safety is good. A risk-based security model is an attempt to change that. Organizations are starting to deal with risks coherently, says Chris Byrness, an analyst at Gartner Inc. Instead of treating infosec as an island, they are looking at a broader set of risks. The risk-based model could be a big win for the venture as it directs costs where it is needed most, leading to increased security. But IT groups are trying to master the challenges of a new concept. Logical progression In a risk-based model, IT and security managers work with business units to identify the biggest threats to businesses and then set priorities for security investment. Essentially, this model is an analysis of costs and benefits to ensure that the security budget is spent wisely. Obviously, the risk-based security model is a logical result of increased connectivity between business priorities and technology spending. Just as portfolio management and other disciplines link EPA spending to the most productive business initiatives, risk-based security prioritises costs for potential harm to various threats. At Textron, we looked at [risk-based security] because, like everyone else, we have a limited amount that we spend on risk reduction, Says Avesian. The new model, he adds, has helped us develop a consistent framework in risk assessment, and that makes us think more strategically. The company has long emphasized the process and considers the risk-based model as complement to its efforts to comply with the Sarbeins-Oxley Act and its commitment to both Sigma's six quality control methodology and information control and related technology (Cobit) goals, a set of best practices for human resources management. Sarbeins-Oxley and Cobit introduced robust controls, says Abesian, while the Story of Textron Six Sigma taught him how to standardize processes where possible - which in turn caused measurements of progress on this standardization. Indeed, Textron has a Resident Six Sigma Black Belt (a rare level of expertise) that is a risky owner of the company's process. Analysts and security managers say that the growing importance of compliance has encouraged risk-based adoption of safety. Many of Sarbei-Oxley's requirements, the Health Insurance Portability and Accountability Act and other regulations not only help companies realize the security risks they may have ignored, but also dictate controls to plug holes. Source: Computerworld Exclusive Study, March 2006 Here's What in Canadian Pacific Railway Ltd., multibillion dollar about 8500 SAP users. In its push to comply with Sarbanes-Oxley (which the company had to follow, because it does great business with U.S. trading partners), the railroad operated The Compliance Calculator, a tool from Fremont, Calif.-based Virsa Systems Inc. According to Margaret Sokolov, sap security and controls lead at Calgary, a Canadian Pacific based in Alberta, compliance software demonstrated that we had some issues of segregation duties which were problematic both for Sarbanes-Oxley compliance and for information security. The security risks identified are related to an area in which most businesses were undervalued: company insiders. Like most large SAP users, Canadian Pacific has a cad frame of superbugs and subject matter experts pushing SAP's development forward. These end users have gained extraordinary access to data and code so they can customize interfaces and processes. When Wiersa labeled this access as a barrier to Sarbanes-Oxley's compliance, members of Sokolov's team realized that a serious threat to data security was right under their noses (though the Falcons rushed to add that the company found no evidence that they were wrong). Viers said the railroad had closed the vulnerability with a series of controls. Now that SAP superusers are configured to change the code in an unusual way, the activity note is automatically sent to their managers. Then, the full case log is also sent for review and approval. This was a case where [compliance software] made us from let us know that we needed to channel additional costs to domestic risk, says Sokolov. This is the role of taking risk-based security not only inexpensively; properly implemented, it also reduces costs in two ways in the long run. First, less dollars will inspire security efforts in which the risks are low. And second, the extra money spent on reducing high-impact risks can save organizations huge sums by preventing lawsuits, protecting sensitive information and, in the case of public companies, turning away negative publicity that can pummel stock prices. While risk-based security can remove a certain amount of control from the hands of IT, the IT group plays a significant role. According to Forrester Research Inc. analyst Michael Rasmussen, understanding and assessing various IT risks generates a mountain of data that needs to be translated into meaningful information. Forrester suggests that IT groups implement risk dashboards and risk indicators, such as intrusion detection systems, to make this translation. According to Rasmussen, several providers are beta testing at-risk dashboards, while some organizations use SMTP applications for their internal development. A fully operational dashboard, he adds, will include system monitoring and server state functionality, as well as automated about exceptions. The presentation layer will be customized depending on the end user - a senior business executive can only see a red light/green light indicator on his home while IT staff, of course, see much more detail. In the early stages of transition to risk-based security, IT must also carry out an inventory of all technological assets and then assign values to each - one of the most difficult stages of the process. This is where ephemeral fears must be turned into hard data. Questions include: What is the financial impact if this system is reduced? and what is the financial impact if data integrity or privacy is compromised? The answers should address not only short-term transactional problems, but also the impact on customer loyalty and the value of shares. Gartner's Byrnes says it is vital that business process owners are involved at this stage. Abesian says: I spent six months last year finding one person in each [of Textron's 20-plus units] to serve as the focal point for safety assessments. He formed a 25-member IT risk management group that meets monthly and is part of Textron's formal management process. IT should also play a strong role when controls are evaluated and written. This is hardly new, but safe based on risks, there is a twist. In the past, once the need for control has been created, IT will simply be sent to create it, with little attention paid to the price tag. But any control - from an improved firewall to an appropriate usage policy - has a related cost. Under the risk-based model, these costs should be closely matched by the potential financial impact of risk. Pinning numbers for IT, risk-based security model issues are as familiar as thorny. For starters, the CIO or security official must establish ongoing relationships with key units, to find facts, and keep up to date with the changing risks. In addition, the necessary need is to quantify the quantitative assessment of what can resist quantitative supremacy; risk factor, and in particular, assessing losses, a new product or partnership is hardly an exact science. One aspect of the risk-based model may take some getting used to it: as information security ceases to be a standalone entity and is instead absorbed into the bigger risk picture, responsibility for it can be pulled from the technology group. We believe that 30% of [Gartner's] customer base took infosec away from the CIO, says Byrnes. Indeed, the most advanced risk-based security form, dubbed enterprise risk management, is pushed hard by large audit firms. Many of the businesses that followed the entire pigs at ERM (including virtually all financial companies, according to Byrnes) have named chief risk officers reporting to the CEO or even the board of directors. Tim Maletic, information services security officer at Grand Rapids, Mich.-based Priority Health, is part of a team that is mulling a transition to security on Risks. But he remains unconvinced by the feasibility of assigning an exact spending figure to various threats. In general terms, spending your [security] dollars where you can get the most protection is just reasonable, reasonable, Says. And that's what we do. As an example, he points to the company's recent implementation of Cupertino Health, Calif. The ESM package collects and simplifies reports from firewalls, intrusion detection systems, and antispastic and antispam software, and thus is the next logical step, Maletic says. And while ArcSight has really helped it spend its security budget where it is needed most - especially where staffing is concerned - Maletic is skeptical of a grand concept that claims to quantify all security risks. He's not the only skeptic. Risk-based security, while an attractive idea, appears to require a level of management and collaboration with business units, which is rare in the daytime roller derby of operating IT. Ulfelder is a freelance writer in Southborough, Massachusetts Contact Him steve@ulfelder.com. 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