

# Asset Valuation in SimpleRisk

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## Introduction

Today we are here to cover Asset Valuation in SimpleRisk. This was not an original feature in the SimpleRisk Core product, but was added as an enhancement based upon customer feedback. Although SimpleRisk can be used to keep track of an asset's value, the asset value does not affect an overall risk score. An asset's value should be factored into the Risk Impact component, which is an integral part of the overall risk score calculation. In short, Asset Valuation will never affect the Risk Score in SimpleRisk.

## Instruction

To start making use of the Asset Valuation feature, you should first configure it to match the needs of your organization. There are two places that contribute to this. We can get to the first by going to the "Configure" menu at the top followed by "Settings" on the left.

On this page in the second section you will see options for "Default Currency" as well as "Default Value". These will allow you to set the currency symbol that will be used throughout SimpleRisk as well as any asset's default value that has not otherwise been specified respectively. Once you have made your selections do not forget to click "Update" at the bottom to save those changes.

The next place we need to visit to configure our asset valuation is found by navigating to the "Configure" menu at the top, followed by the "Asset Valuation" menu on the left. On this page, you will see there are two sections for configuring Asset Valuation.

The **first section** allows you to set a minimum and maximum value for an asset in your organization. Once you define the min/max values, SimpleRisk takes the low and high value and automatically calculates ten equal asset value ranges. This will make for an easy method of creating equal asset valuation ranges that may provide meaningful information.

Once you have set the minimum and maximum ranges, click the "Update" button at the bottom of the section and the generated ranges for assets will now be reflected in the section below.

The **second section** allows you to manually select minimum and maximum values for each value range. When manually setting these ranges, you should note that SimpleRisk has built-in protection to ensure that all ranges remain contiguous from the lowest value to the highest so there are no gaps in between ranges. Any new assets added will be put in the value range that applies to the asset value set when creating the asset.

Once you have configured the Asset Value Ranges, you are now ready to start making use of them. To give an already defined asset a value, you first navigate to "Asset Management" at the top and then "Edit Assets" on the left. Here you will see all of the assets that have been added to the system. There is a column near the middle labeled Asset Valuation. By adjusting the dropdown menus in this column, you are able to set the asset value for the asset displayed in that row. Any changes made must be saved into the system by clicking the "Update" button found at the bottom of the page.

Any new assets added to the system will be placed in the proper value range according to the asset value given.

This concludes the video on "Asset Valuation." If any questions were left unanswered or could use more in-depth descriptions, please submit your feedback to our Customer Support email address which is [support@simplerisk.com](mailto:support@simplerisk.com)