Chapter 14
Cost Estimation and Security Investment of Security Projects

Yosra Miaoui
University of Carthage, Tunisia

Boutheina Fessi
University of Carthage, Tunisia

Noureddine Boudriga
University of Carthage, Tunisia

ABSTRACT

This chapter aims at examining two main aspects in security: cost estimation and investment assessment. The characteristics of security projects are stressed and the importance of adopting management task is determined. In addition, the chapter examines the different cost-estimation models developed for security project and discusses the technical and managerial factors affecting the cost estimation and the management of projects. In addition, a review of research works directed toward security investment models is determined. In fact, most models have focused on determining the optimal security investment allocation based on budgetary, economic, and financial constraints. Recent models are interested to examine more specific security features when assessing the required investment (e.g., system vulnerabilities, attack types, risk factors, data privacy, and insurance). Finally, the chapter discusses future directions that could be investigated to make available useful models for cost estimation and investment on security projects.

INTRODUCTION

Project management is an important task that should be performed when dealing with security project, since it allows avoiding different project failures. This task is an effective methodical approach of planning, organizing, leading, and controlling resources to achieve organization's goals. It involves, thus, identifying requirements, determining clear objectives, and balancing the triple constraints scope, time, and cost (Institute, 2013).

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It is noted that the management of software and security projects are not performed in the same way, due to several reasons, related mainly to the software intangibility, complexity, conformity, and flexibility. It is also shown that the parameters involved in the security cost estimation differ from those of software cost estimation. Therefore, the developed methods should be adapted to consider security specificities.

In this context, organization's project managers should estimate the cost associated to a security project during its design. This estimation should include the computation of the optimal security level and residual risk accepted by the organization. Moreover, it should consider managerial aspects regarding, for example, the effort required for security monitoring of the new assets to be acquired or updated, the security training of the technical staff, the update of the managerial decisional system, and the development of policy and procedures related to the use of information processing facilities, instead of only considering the industrial source coding of the security packages.

Another significant aspect, which should be carefully examined when dealing with security, is related to security investment. The financial budget allocated to security should be well established and managed to avoid under or over expenses. Different security investment models are developed in the literature using various techniques and examining several features. Most of them have focused on determining the optimal security investment allocation based on budgetary aspect, economic, and financial constraints. Recent works are interested to examine more specific security features when assessing the required investment, such as the system vulnerabilities, attacks type, risk factors, data privacy, and insurance.

This chapter aims at examining two aspects related to security project: cost estimation and investment assessment. First, the characteristics of security projects are stressed on and the importance of adopting management is determined. Then, the chapter presents the different cost estimation models dedicated to security project and discusses the technical and managerial factors affecting the cost estimation and the management of project. In addition, a sample review of research works directed toward security investment models is determined. These models are organized according to the type of issues and aspects handled to compute the optimal amount of security investment. Finally, the chapter discusses future directions that could be investigated to make available useful models for cost estimation and investment on security projects.

SECURITY PROJECTS MANAGEMENT FRAMEWORKS

In this section, we examine the objective and features of security project and show the importance of the management task when dealing with these projects.

Definition and Characteristics

Security project is a specific type of project that implements a set of tasks to protect and secure a considered information system from attacks and potential threats. It lies usually outside the core functions of the business and aims to protect critical involved resources.

Security project is different from a software project for at least five features which characterize it:

- First, the security project requires a better knowledge of the security threats and vulnerabilities surrounding the activity of the enterprise, their future severity, and the evolving techniques they will implement. In addition, managing efficiently a security project assumes that the remaining