Systematic Management of Technical Risks in Defence Science & Technology Projects

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Abstract

Technical risks arise due to various reasons but mostly due to use of unproven or complex technology or from changes in technology during project development. Identification and mitigation of technical risks is very important for Science and Technology (S&T) type of projects as these risks may hamper the success of the project. S&T projects are one out of six defence R&D projects that are undertaken to accomplish certain objectives. Defence R&D project needs proper project planning and resources to succeed. Projects need to be managed effectively to ensure that they are completed on-time and within cost. Standard project management involves five stages namely; initiation, planning, execution, monitoring & control and closure.

The objectives of this paper are to study the risk management plan and propose systematic methodology for identification of technical risks. To achieve these two objectives, literature review is done to understand existing methods for identification of technical risks and existing management plan for these risks. A new approach to identify technical risk by utilizing DFMEA methodology is adapted and various stages in the management plan are spelled out.

Keywords

Defence R&D, Risk Management Plan, S&T project, Technical risk.