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Strategic Risk Management for successful space & defence programmes (6)

Author: Ms. Megan Kane
Spire Global, Inc., United States, meganm.kane@yahoo.com

RISK MANAGEMENT FOR MULTINATIONAL SPACE STARTUPS

Abstract

Space companies have additional risks to the usual mix associated with multinational business, particularly on the legal front. Included with the usual trade, Intellectual property management, immigration, and intra-group structure corporate space companies have risks such as export controls, radio frequency licensing and earth observation licenses. With the space industry born out of the cold war space race it is unsurprising that the risks are associated with high levels of governmental control over each aspect. The high level of risk in multiple areas has created a barrier to entry, however difficult the technical risks are the regulatory risks and the fiscal ones they create seem to be the primary element barring entry into the sphere. The traditional industry methodology to addressing these risks has been to be isolationist and protective. With shifting regulations on various fronts the risks too have shifted. This is a summation of the changing risks and strategies for managing them, particularly strategies relevant to new actors in the space industry and those expanding into the international arena.