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ENTERPRISE RISK MANAGEMENT AT ESA IN SUPPORT OF THE DECISION MAKING
PROCESS**Abstract**

Space programmes face risks, generated not only by the technical challenges linked to the complexity of systems and to the extreme environments in which they are expected to work, but also by many situations internal or external, which may cause project delays, costs overruns and impact as well the relationship with international partners. While the technical Risk Management will concentrate on those threats putting at stake the objectives of an ESA Programme, Enterprise Risk Management (ERM) addresses those risks that endanger the fulfillment of the strategic objectives of the Agency. Therefore ERM plays a major role in the shaping of the Long Term vision of the Agency. It systematically identifies and assesses the future events, situations or circumstances that may occur, and could adversely affect the achievement of ESA strategic objectives. After assessing the severity and likelihood of these risks, appropriate arrangements preventing those risks from materializing are proposed to top management. The so called mitigation plans are then put in place and aim at reducing the risks to a level which is acceptable by stakeholders. At the same time a certain level of reporting is ensured to allow overall supervision towards major ESA stakeholders. Whereas each programme manager is responsible for risk management relevant to his project, the Director General's strategy department, according to the ESA Risk Management Policy in force, has been mandated to implement the Agency-level risk management in support of the decision making process by the top management . This paper will illustrate the methods applied to identify and manage strategic risks within the Agency and how the established process contributes practically to an Agency-wide knowledge management base at ESA. It finally stresses some risk areas Europe and ESA in particular will face in the near future as a global space player.