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Strategic Risk Management for Successful Space & Defence Programmes (4)

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ERM (ENTERPRISE RISK MANAGEMENT) AND COGNITIVE BIAS IN THE SPACE PROJECTS

Abstract

The projects and phases of activities in the defence and space sector are quite complex and require the collaboration of different working groups (from different country) and the decision-making process is more difficult due to the typical dynamics of the human being and because the way they act within working groups. In addition, the quality of decisions may be undermined because of individual perception of reality due to some heuristics. The purpose of this paper is to analyse if there are ERM model or protocol for the management of risks generated by cognitive biases and which could be the main risk indicators to show red flags and which actions may be undertaken to mitigate these risks.