

IAF BUSINESSES AND INNOVATION SYMPOSIUM (E6)
Strategic Risk Management for Successful Space & Defence Programmes (4)

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THE (UN)PREDICTABLE CHALLENGES AND OPPORTUNITIES IN A CHANGING WORLD

Abstract

These last few years registered the emergence of significant security challenges in the Space and Defence sectors. This was parallel to a cutting-edge digital transformation process and the rise of Emerging Disruptive Technologies (EDTs) such as Artificial Intelligence (AI), the Internet of Things (IoT), and Quantum Technology (amongst others).

This radical transformation has given rise to new threats from multiple sources, making risk assessment an enterprise essential in managing Enterprise Risk Management (ERM) programmes. Hence, enterprises must rapidly adopt effective ERM activities to navigate cyber and physical risks in the new digital age.

EDTs and new technologies that pose challenges should be incorporated to enhance local and global security. In recent years, there has been a rise in the occurrence of low probability-high impact events, known as “Black Swans” (Covid-19), as well as major geopolitical changes. Henceforth, to ensure the smooth operation of both public and private organisations, it is essential to have robust business continuity management and business recovery plans set in place.

The purpose of this paper is to provide a detailed and thorough understanding of the challenges ahead and contribute to the improvement of procedures for business continuity management and business recovery planning for Space and Defence sectors. Additionally, this paper serves as a foundation for identifying potential opportunities amidst these challenges. It will also highlight best practices and the challenges and opportunities in incorporating (or not) EDTs to enhance security.