



A Path to Convergence of Risk Management Standards

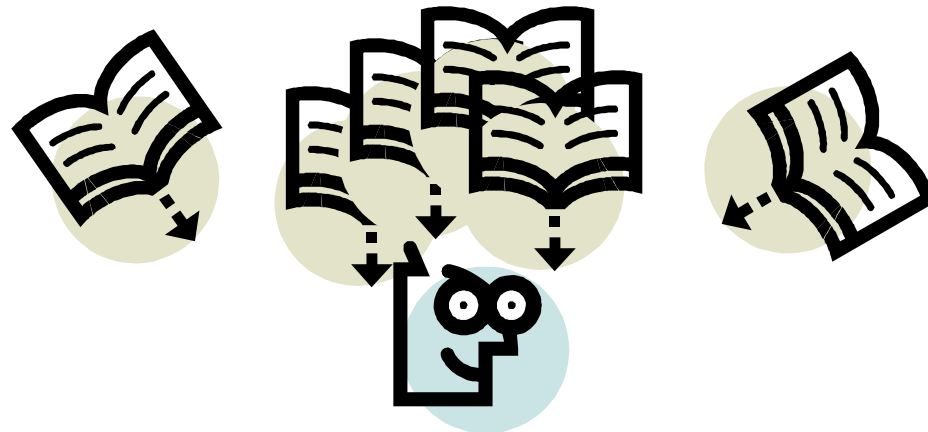


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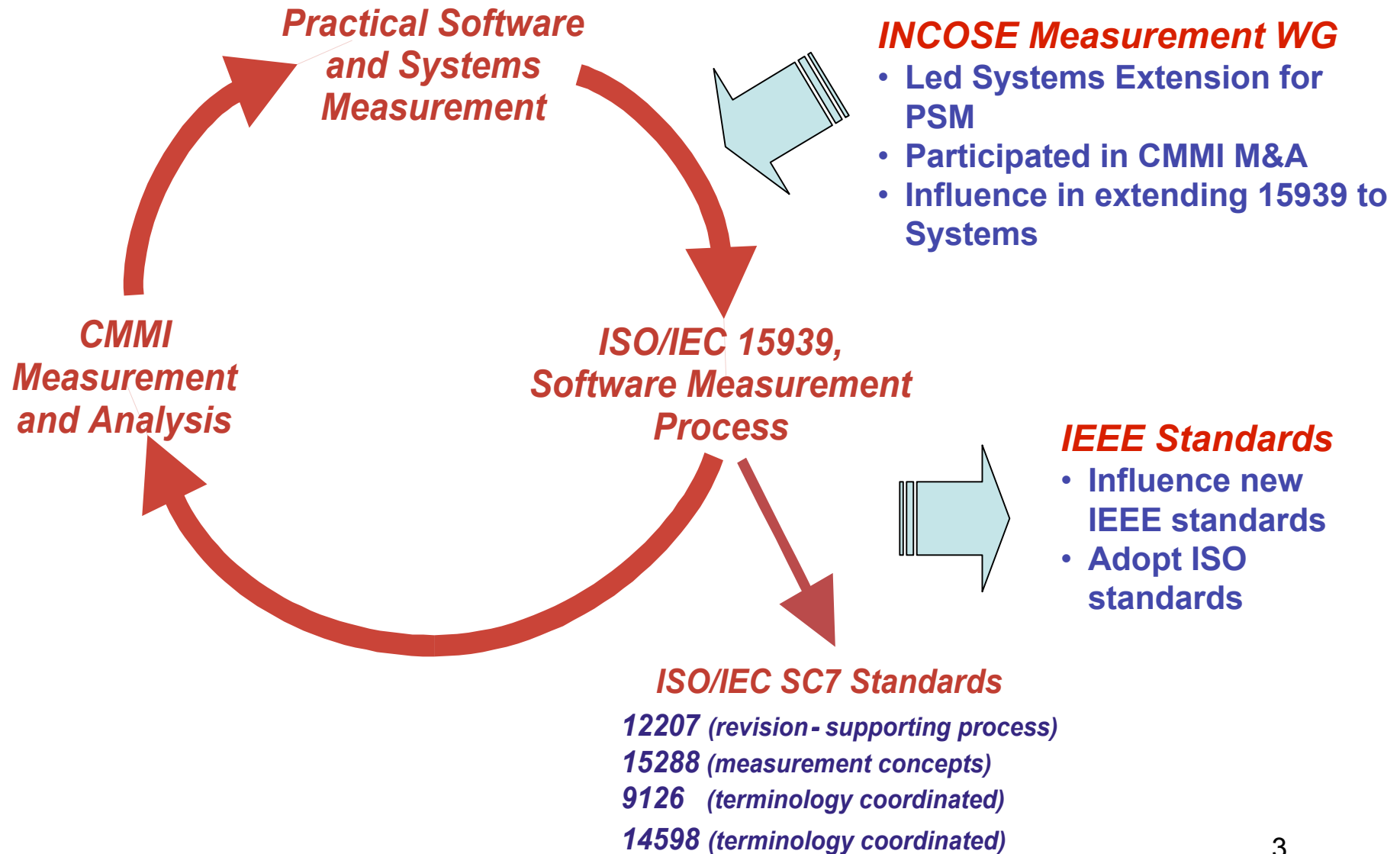
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Current Situation

- No shortage of standards and guidelines
 - Grown in an uncoordinated manner
 - Resulted in inconsistencies
 - Approach - methods
 - Terminology
 - Requirements
- Complicated further with the addition of opportunity management or “positive” risks

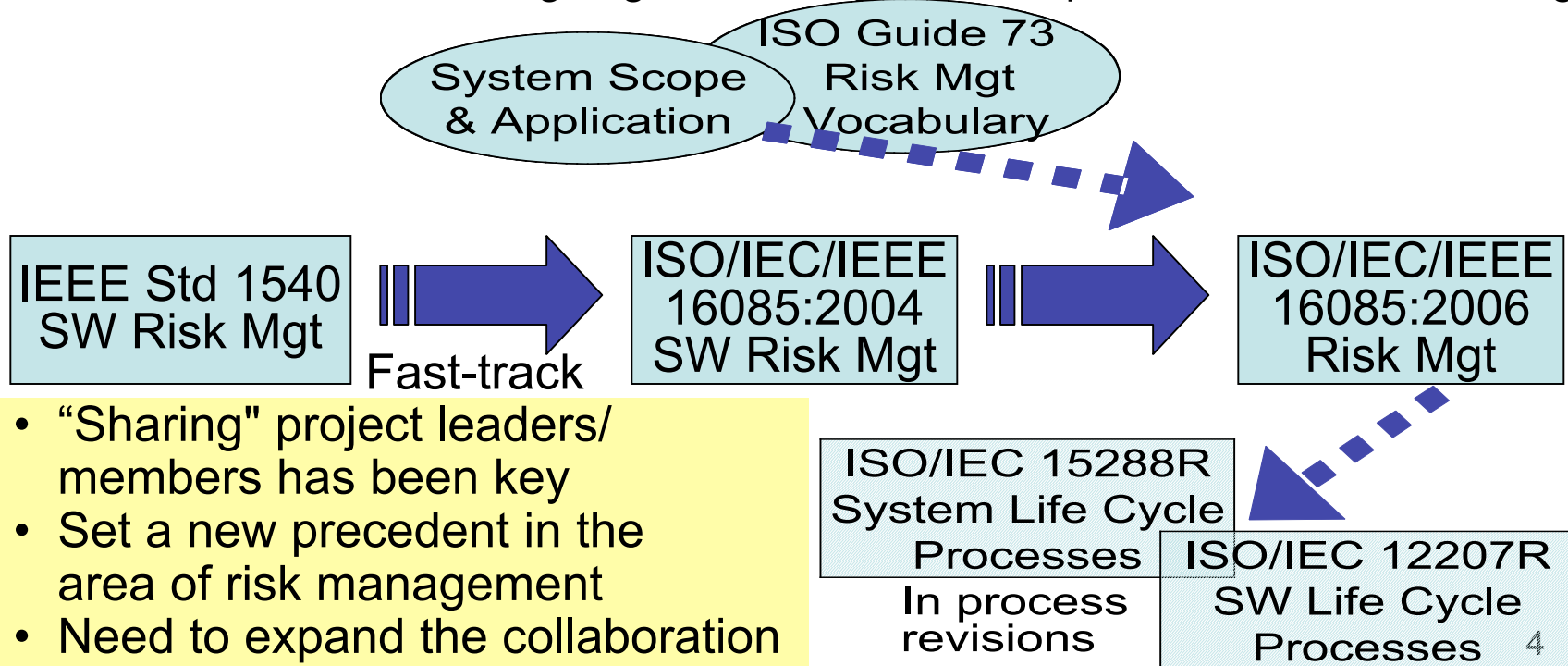


Measurement Provides A Precedence For Convergence



A Precedence For Convergence

- Measurement has established a precedent and approach to achieve convergence
 - Can be applied to any project and technical process
- No accepted leader for convergence for Risk Mgt
 - Need to determine conflicts, gaps and redundancies
 - Effort within ISO/IEC JTC1/SC7 and IEEE
 - Focused on aligning risk management requirements and terminology



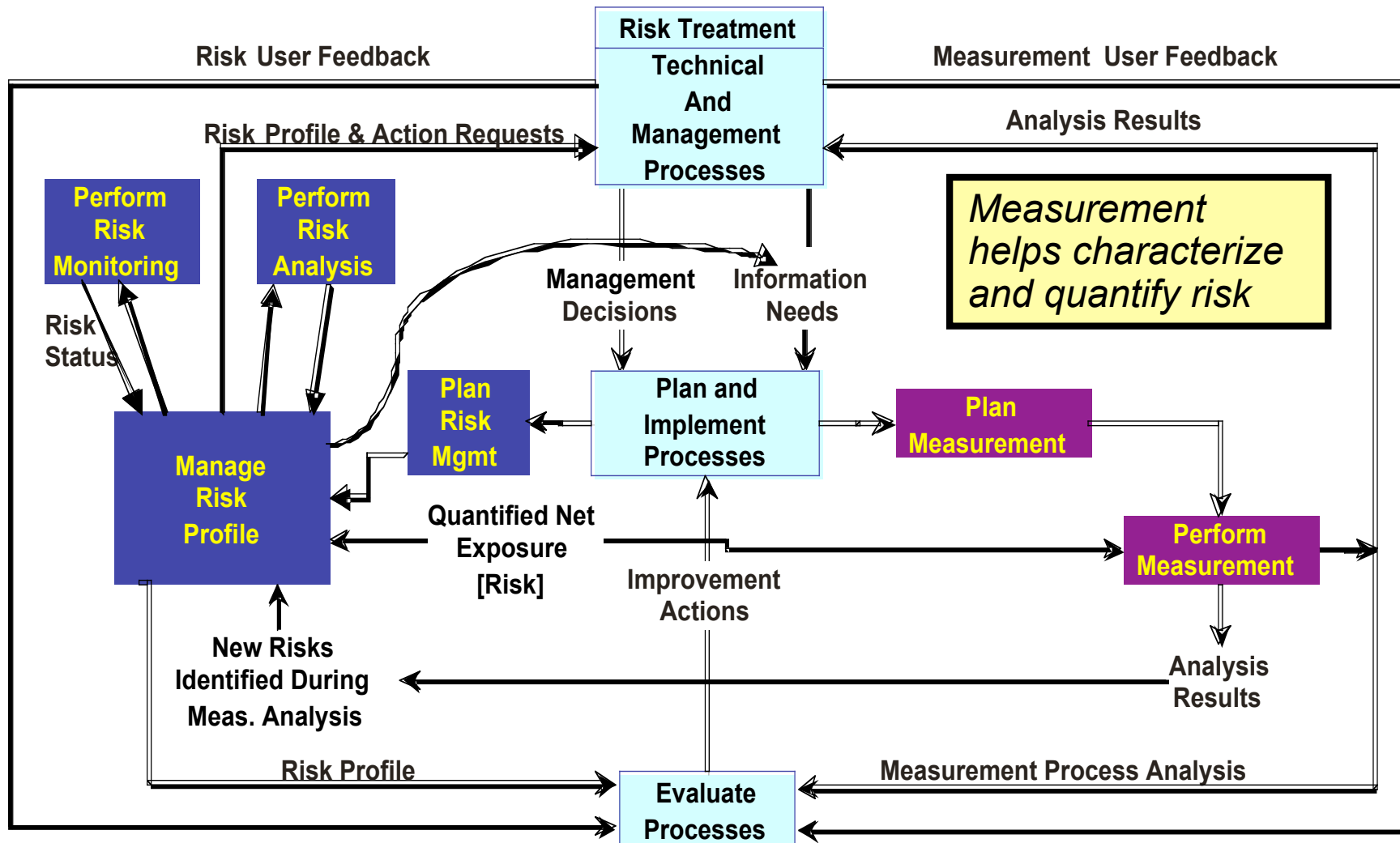
- “Sharing” project leaders/ members has been key
- Set a new precedent in the area of risk management
- Need to expand the collaboration

A Path to Convergence

- **Need for a champion to lead/promote convergence**
 - **INCOSE could perform that role**
 - **Currently a stakeholder, but not tied to any specific standard or guide**
 - **Can be unbiased leader to facilitate a convergence effort beyond ISO and IEEE**
 - **Challenge: trying to span the independent industry and domain standards and guidance**
 - **Need to collaborate with Program Management Institute (PMI), since RM is considered both SE and PM process**

A Path to Convergence

- ISO/IEC/IEEE 16085, Risk Management is good base
 - General, yet complete enough for engineering and management
 - Defines the terminology, process requirements, activities, tasks, and application in the life cycle
 - Defines risk mgt as a “continuous process for systematically addressing risk throughout the life cycle of a product or service”
 - Could be applied to any discipline or domain
 - The process consists of six activities as follows:
 - Plan and implement risk mgt
 - Perform risk analysis
 - Perform risk treatment
 - Manage the project risk profile
 - Perform risk monitoring
 - Evaluate risk mgt process
 - Successfully battle-tested due to origin from IEEE Std 1540
- Internal convergence by ISO can be leveraged as a catalyst for a more widespread industry convergence
 - INCOSE can establish long-term plan for industry convergence
 - Start effort through achieving alignment of INCOSE SE Handbook



*Risk management is most effective when it is integrated with measurement
- INCOSE should promote the need to evolve the processes together*