INCOSE

2010 10 2020
CHICAGOLAND

Topic: **Saving Millions with Fault Tree Analysis**

Presenter: **Richard Matt,** Medical Product Consultant at Midwest Consulting

Presentation Site: Remote. **Online attendance only due to COVID-19.**

Date: Thursday, May 21, 2020

Agenda: 6:30 - 6:45 PM CT – Announcements & Introductions
6:45 - 8:15 PM CT – Feature Presentation and Q&A

Abstract

Fault Tree Analysis (FTA) has been used for decades to analyze system failures and safety mitigations. However, it is also a potent tool for success planning and mitigating inadequate design records. We will review each of these applications, the relationship between FTAs and FMEAs, real-life training / implementation 'tricks', how to choose top-level events to drive different findings, what the bottom-level events look like, and how to use an FTA in risk mitigation, validation, and remediation. We will close with an example of how one company saved hundreds of millions of dollars by shifting from FMEAs to FTAs.

About Our Speaker

Richard Matt has 30 years' experience as a Systems Engineer, working in a variety of industries from aerospace to industrial instrumentation to medical products, in companies ranging in size from 3 person start-ups to $3B / yr. corporations. He has led the development of products that grew his company's stock value by 400% and 900%, and established key IP to protect the patent position of a ¼ B / yr. corporation, and is currently engaged as a consultant, specializing in program management, product design, product remediation, risk mitigation, and biocompatibility.

Questions? For more information, go to http://www.incose.org/Chicagoland/.

Chapter Meeting – May 2020

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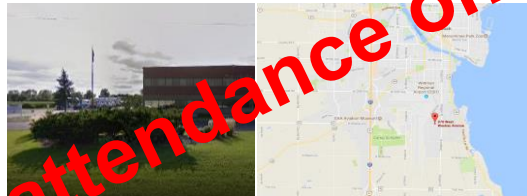**Attendance:** Online attendance only due to COVID-19.

INCOSE Chicagoland Sites

Aerotek and EASi offices
1501 E. Woodfield Rd. Suite 300N
Schaumburg, IL 60173
3rd Floor Conference Room

BB7, 5407 Fen Oak Dr.
Madison, WI 53718
Mendota Conference Room

Oshkosh Corp *(Limited to Oshkosh Employees)*
370 W. Waukau Ave
Oshkosh, WI 54902

Attend live, on-line. Meeting begins at 6:30 PM CT.

Video URL:
  https://incose.pgimeet.com/INCOSEResourceTwelve

Audio Dial-In:
  Access Number: 1-605-475-5604
  Guest Passcode: 723 236 7062

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