

IAF ENTERPRISE RISK MANAGEMENT COMMITTEE (ERM)

Pushing the Boundaries of Risks for a Successful Organization

1. Introduction/Summary

In 2021 the ERM committee has held two meetings, at the IAF Spring session (virtual) and IAC (F2F/virtual). A focus on how to assess opportunities linked to every risk were at the core of the discussions this year, especially considering the ongoing pandemic and its impact on Space activities throughout the world. The major developments and trends that have shaped the year in our ERM field are the relationship between opportunity and risk management.

2. Highlights

Linking Sustainability of an organization with its risk management process, especially of interest for Risk and Corporate Social Responsibility Officers. Other themes that have been tackled relate to space debris and to the monitoring and prevention of risks especially considering the developments of space traffic management regulations. air launch.

3. Future Outlook

In the next year the focus will be on building resilience after having faced risks such as the pandemic and in several areas, such as:

1. automation of risk surveillance, to ensure “full coverage” of risks identification
2. cybersecurity risks and associated regulatory framework
3. risk management in new space technology assets
4. STM for the future in the time of ever increasing constellations
5. strategies for risk management and lessons learned from industries and institutions outside the Space world

4. Committee activities

The focus was on analyzing the role played by a robust Risk Management system post COVID pandemic and draw some lessons learned. How were the Risk Managers solicited during and after the pandemic and what was their involvement in the business continuity plan?

The ERM committee has held two meetings this year.

The first meeting took place during the Spring IAF meetings (cyber edition) in March 2021 and every member was able to report on their business continuity plans within their organizations.

The second meeting was during the IAC 2021 hybrid-edition (half of the participants online and half were in the room at the Dubai World Trade Center) with a keynote speech from Christopher Geiger, (Lockheed Martin) - internal audit Director-on integrating enterprise risk management and sustainability processes.



At the Dubai meeting the members and officers of the committee were renewed for another three-year term. Christopher Geiger (Lockheed Martin) and Nancy Wolfson (Disrupting Space) were also elected as new

members committee. Two experts were also nominated: Antonio Carlo from NATO and Francesca Casamassima from Deloitte, both specialists in cybersecurity, an area of interest for the ERM committee.

Apart from the IAF Spring meeting and IAC in 2022, the committee will also plan intermediate meetings early in 2022 to agree plans for sessions at the IAC, and before the IAC in Paris to review the program at the Congress.