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Project Title: Designing Risk assessment system for Technological Projects

Department:	Research	Employer:	Power Energy Industry Research & Technology Fund
Project/Program Manager:	Vahid Khodakarami	Executor:	Kiomas Heydari
Project Financial Code:	174121	Project Quality Code:	QPECD01
Type of Project/Program:	application	Assistant:	Research

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Project Necessity:

Most of technological fails and don't reach to commercialism success. In this stage there are several known and unknown factors affecting the product success. Also this stage needs more resources and funding compare to other stages and therefore it exposes to a higher risks. On the other hand success in this stage may produce higher return on investment. Therefore it is necessary that technological projects are evaluated using risk management concepts and appropriate methods and procedures are deployed. Considering the complexity of evaluations and predicting opportunities and risks in such projects advanced models are required to evaluates and quantify risk.

Project Goals:

- Designing a suitable system for evaluating risk in technological projects in Power Energy Industry Research & Technology Fund .
- Developing a proper framework for identifying, analysing and managing risks in the process of evaluating technological projects
- Developing and instalation of appropriate tools and softwares for quantifying risks
- Review and recommending possible procedures for covering and responding to the identified as well as unknown risks

Abstract:

Commercialization as the last but most important stages of technological projects involves in various uncertainties and exposures to several risks.

This project aims to develop a methodical framework and suitable tools and techniques for identifying, evaluating and managing risk in the process of commercialization in the Iran's Power Energy Industry Research & Technology

Fund. Systematic identification of risks/uncertainties in the commercialization stage of innovation projects and new product development of power industry in Iran.

The project contains of five stages including: developing risk management plan, extracting risk map, evaluating risk in project level, case studies, and evaluating risk in portfolio level.

Steps and Methodologies:

- Developing a conceptual framework for evaluating commercialization risk
- Developing qualitative and quantitative tools for assessing risks
- Test and implement the system on sample projects
- Developing risk assessment in portfolio level
- Analysis and suggest risk covering mechanism for R&D Fund

Main Results (technical outputs, patents, papers, books, reports, etc.):

- Conceptual framework and risk management plan for Power Energy Industry Research & Technology Fund.
- Excel based tools for evaluting risk in project level
- Performing the evaluation for 6 sample projects
- Developing mathematical tools and excel based tools for evaluting risk and return in portfolio level
- Identifying and recommending possible responses for covering and transferring risks in Power Energy Industry Research & Technology Fund