

ENGINEERING & CONSTRUCTION RISK INSTITUTE

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Best Practices when dealing with Technical Risk

Purpose

The purpose of this Practice and Procedure is to increase awareness in an Engineering and Construction (E&C) Contractor's organization of both the technical and commercial risk from the application/use of:

- Contractor owned non-commercialized (first adopter) and commercialized technology,
- Licensed technology from third parties including first adopter,
- Jointly developed proprietary technology, and
- Unlicensed technology or know-how from third parties.

Introduction

E&C Contractors are facing ever increasing pressure to stand in front of technologies employed in their projects, whether those technologies are owned by the Contractor, sourced from third parties, provided by owners or a combination of these sources. Further, in many cases these technologies have been pre-selected and engineered into FEED packages upon which an E&C Contractor is bidding. Also, in the case of licensed, patented, or confidential proprietary know-how, Contractors are challenged on how to protect that Intellectual Property (IP) in the face of demands for increased technology transfer from many clients.

In this document we have outlined what ECRI considers to be the Best Practices when dealing with Technical Risk and its potential mitigation.

ECRI Description file – The complete version if this document is located in the Sponsors Resources area of this website and requires a Sponsors Login to access.

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