Editorial Preface

What to do in Strategic Planning When You Don't Know the Unknown Unknowns

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We have published IJRCM for five years and while the world has changed the basic theories underlying risk and uncertainty have remained constant. The unknown unknown dimension of uncertainty makes it difficult to perform risk management because we are missing data values (the unknown probabilities). However, we know of methods to overcome unknown data (and it is not political science). We can use guesses (well maybe some political science) or ranges with pattern characteristics of similar contexts to help us build data in order to transform uncertainty into probabilities which become risks when combined with their socio-economic values (e.g., financial amounts). For example, when was the last time you estimated the risk of travelling from Cape Canaveral FL (USA) to Jupiter - the planet that is, not the city in Florida? We have answers to that question even though there are many uncertainties. The answer is provided by using similar contextual values and then simulating the missing data in order to calculate estimated probabilities. This is simulation and it is one of the most useful techniques in risk management as well as in strategic planning. This is why we selected several articles for this issue of IJRCM to demonstrate how uncertainty and risk analysis is integrated into strategic planning. Every organization should conduct strategic planning but few understand or acknowledge that all planning contains at least some degree of uncertainty. This is why risk analysis is a cross-disciplinary body of knowledge. This line of reasoning inspired our current issue, as will be discussed below.

In this issue of IJRCM we start with the construction sector. I was influenced by my involvement in the Construction Management Association of America (CMAA) to explore studies of applied risk in this industry. We have had several good papers published in IJRCM that examined various aspects of uncertainty, risk and planning in construction or project management. The paper by Tesfaye, Berhan, and Kitaw is basically a critical analysis of the literature ending with their developing a taxonomy of common risks encountered within the construction industry. The reader will find their literature review is very current and therefore should assist other project management researchers. They also discuss common approaches for quantifying uncertainty into risks and for prioritizing those risks. This is a valuable contribution to the practice since, as noted earlier, during five years a lot can change in the project risk management field. Professionals and practitioners must continually read the literature to stay on top of changing approaches so we thank authors like Tesfaye, Berhan, and Kitaw for providing this valuable service to the community of practice. Fazlollahtabar and Arabshahi takes basic uncertainty and risk analysis much further into practice - into the marketing product/service development and strategic planning function by proposing how to use a decision making/idea selection algorithm. Their work applies the concepts of complexity theory, specifically a fuzzy logic technique

variation. They show how to use the Delphi technique to collect subjective data and then weight the results with statistical frequency probabilities in order to show how some ideas are considered more valuable (less risky) than others. This could assist in decision making in any industry or discipline. We encourage other researchers to consider how fuzzy logic, Analytical Hierarchy Programming or House of Quality/Quality Function Deployment could be applied for decision making. We thank Fazlollahtabar and Arabshahi for sharing their work with us.

The paper by Kumar takes a slightly different perspective to decision making analysis. He shows how simulation may be used for portfolio analysis although he does not come right out and say that. He covers the basics of simulating missing data using a probability distribution to set the parameters. This is one of the two common approaches, with the other being to use randomized probabilities around a few known values much as we conduct space exploration uncertainty quantification. Kumar then shows how to use linear and non-linear programming to calculate expected values - but he does not specifically declare that technique either. Linear programming is a well know deterministic approach to calculating expected values when constraints are known and there is a goal to meet based on profit, revenue, costs or other significant parameter associated with strategic planning (or portfolio management). It would take a bit of intuitiveness for the reader to imagine how Kumar's techniques could be used in everyday business strategic planning but they can and are - we hope other researchers will take his work further and demonstrate how simulation and linear programming may be applied to business planning.

Since the first two papers were in the technology and petroleum industry, respectively, we wanted to include a paper in a different discipline. Thus, we selected the manuscript by Wu, Nurhadi and Zahro which applies risk analysis in the higher education discipline. Although the authors were originally from Taiwan, their literature and practitioner analysis was based on higher education universities in Australia. I was keeping my eye on this manuscript from the time it was first submitted until it was accepted through the double-blind review processes, because I thought it would be an excellent example to illustrate how risk management may be started in the academic sector. The paper contains many useful definitions applicable to higher education, which were grounded in the recent scholarly literature and validated through practitioner best-practices. This should stimulate other higher education studies for future IJRCM issues. On that note we also encourage professors to consider submitting teaching case studies similar to the manuscripts we published this time last year.

Finally, we could not resist including a relevant book review in this issue and what better topic would provide reader interest than advocacy for exceptions to human rights in public health. This will attract readers and practitioners. Korstanje returns with another excellent book review (he claims to have over 400 publications which is quite an accomplishment for a university lecturer). His book review covers the results of the London-based National Security and Public Health Conference proceedings (held in 2014). The review is relevant for IJRCM because the book discusses social policy issues for risks impacting human rights. For example, we should healthcare practitioners do when a co-worker contracts a deadly contagious disease in a situation when there are no facilities to isolate or treat them? How would you plan for that risk and what would you do if that risk event occurred under your leadership? His review will no doubt motivate you to read the book.

In closing we hope you will our volunteer not-for-profit editorial board to serve the community of practice by citing our manuscripts and recommending our journal to others for their literature reviews. We believe we may best service the community by contributing manuscripts that may be cited to inspire more research and innovative thinking. Please continue to follow and respond to our multi-year call-for papers (http://ijrcm.multinations.org/).

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