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A report on

**TECHNICAL DEBT**

**What is Technical Debt?**

Technical debt originated from Ward Cunningham who first used the term when describing why recourses need to be budgeted for refactoring to stakeholders. Technical debt is very similar to financial debt in that to the person borrowing the funds it is more important to have the item now rather than save up for it themselves and purchase it at a later stage. In software Development, technical debit ( also know as “tech debt” or “code debt”) is when a company needs to deliver a product fast in order to meet the deadline. This approach is neither bad or good, it solely depends on how it is dealt with, Some companies take tech debt intentionally and strategically meaning that they are aware of the consequences and are prepared to deal with them this is referred to as “true Tech Debt”. While other companies might be pressured by deadlines and competition and take the debt in order to go the easy way rather than taking the long way with releasing poor code in order to achieve gains. Now technical debt does not necessarily mean that the code or the project will be a mess, like mentioned before if it is approached with the right plan it can be risky but beneficial to the company.