You and three other acquaintances have been developing and marketing mobile APPS for the past 2 years. The mobile APPS are capable of running on any operating system. As such, there is a growing demand in the local market where you are. Two of the acquaintances are developers who you met in college. The other acquaintance is considered an expert in marketing / sales within the US market, and was recruited by you to provide a more professional business approach—and, make more money to fund the business.

Your business is funded through the personal savings of each of your partners—with you providing 40% of the funding, and the others 20% each. The business has current annual revenues of $250,000. The business currently has $400,000 in cash reserves—primarily sourced from each of the business partners. In order to protect yourself and your personal assets, you recently established your business under a LLC structure.

A recent development by the team is a new APP that has the potential to revolutionize the mobile communication market. Your team has developed an APP that uses satellite triangulation and encrypted genome identification to connect with anyone in the world—or, as far away as the International Space Station. There are no more need for telephone numbers, and the devices resemble a “holographic communicator”—similar to the ones seen in the Star Wars movie.

Word of your development is spreading fast. Everyone wants to buy the prototypes and fund further developments of the technology. Officials from the government, military, private investment firms, and even foreign nations are interested in your new technology.

You are concerned about the technology being used inappropriately and in a potentially harmful manner. You are concerned with the zeal that everyone has to create a partnership with you. More funding will help you continue the R&D efforts and grow the business—both are in your longer-term vision for the business. However, there is risk in letting others outside your business know how the technology was developed. You also have some concerns that your business acquaintances may be leaking information for their personal gains.

You decided to hire an Enterprise Risk Management expert you know from your days at Syracuse University to help you sort through your concerns. The expert directs immediate action to three deliverables—a SWOT analysis, identification / prioritization of risks, and developing a risk map to help in visualizing the impact of the risks identified.

You are excited to begin the process, and inform your team that their participation is crucial and required. You direct the team to, “Make it so…”.