



From the Chairman and Executive Editor

The theme for this edition of the *Defense Acquisition Research Journal* is “The Art of Managing Choices,” as the articles contained herein provide tools, techniques, and even food for thought when it comes to decision making.

The first article, “Valuation of Real Options as Competitive Prototyping in System Development,” by Diana I. Angelis; David N. Ford; and COL John T. Dillard, USA (Ret.), explains how the use of a financial tool called the real option valuation model can be used to evaluate choices for major weapons systems, despite the lack of monetary-based benefits. In the second article, “Better Buying Power or Better Off Not? Purchasing Technical Data for Weapon Systems,” James Hasik proposes an economic model that will allow program managers to price technical data packages, to help choose whether and how to purchase them.

“Initial Capabilities Documents: A 10-Year Retrospective of Tools, Methodologies, and Best Practices” by Maj Bryan D. Main, USAF; Capt Michael P. Kretser, USAF; Joshua M. Shearer; and Lt Col Darin A. Ladd, USAF, distills the methodologies, format, and necessary content that decision makers and implementers favor to create more effective, concise, and complete Initial Capabilities Documents. Rounding out this edition, in “A Proposed 2025 Ground Systems ‘Systems Engineering’ Process,” the authors Robert E. Smith and LTC Brian D. Vogt, USA, argue that virtual environments and new manufacturing methods will be key to decision making in the 21st century, allowing soldiers and engineers to codevelop tactics and tailored ground systems.

The featured book in this issue's Defense Acquisition Professional Reading List is the provocatively titled *Grounded: The Case for Abolishing the United States Air Force* by Robert M. Farley, which argues for a game-changing choice regarding the DoD's newest Service. Aleisha R. Jenkins-Bey, assistant editor for the *Defense Acquisition Research Journal*, reviewed the book.

Finally, I encourage prospective authors to consider submitting their manuscripts for the Defense Acquisition University Alumni Association's 2015 Acquisition Symposium, following the guidelines in the Call for Papers in this issue. The deadline for submission is December 5, 2014.



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