

RMIA announces Risk Manager of the Year

Leighton Holdings Ltd's Executive General Manager, Risk Management, David Hudson, is the Risk Management Institution of Australasia's 2008 Risk Manager of the Year.

The award was announced today at the RMIA conference in Perth, WA.

Leighton Holdings is the parent company of Australia's largest project development and contracting group. It has six subsidiaries and employs 30,000 people in more than 20 countries on diverse building, civil engineering, infrastructure construction, mining and services projects for public and private sector clients.

Since 2004, Leighton has built a well-established project risk management process throughout the group to actively implement initiatives to better identify, mitigate and respond to potential threats. The RMIA judging panel selected Mr Hudson as the RMOY recipient in acknowledgement of the leadership, technical and management expertise, he and his team have demonstrated. Mr Hudson has driven risk management initiatives to achieve:

- More consistent project outcomes, compared to budget, that has contributed to improved group profitability;
- A reduced financial risk profile by lowering the group's dependence on hard-dollar risk transfer projects and improved conditions through enhanced client, stakeholder and market trust in the group's ability to manage risk;
- Competitive advantage and a trend of lower insurance premium costs;
- New guidelines to identify significant business and strategic risks and opportunities to the board and group executive;
- Establishment of a Risk Management Working Group to promote professional development within Leighton Group and to benchmark and influence implementation of best practice in the risk discipline; and
- Industry leadership through representation on and presentations to professional improvement bodies, including RMIA's Risk Leadership Perspectives breakfast seminar series.

RMIA President Grant Whitehorn said: "Mr Hudson is a very worthy recipient of the 2008 Risk Manager of the Year Award because of his considerable achievements in advancing risk management within his own company and more broadly to industry and business."

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