WELCOME FROM ECRI'S CEO, JON NIELD

We've had another busy time over the last quarter, delivering a wide-range of online webinar events for our Sponsors and other Partners and Secondary Stakeholders working in the E&C Industry. We strive to ensure global coverage for these events by running each webinar session twice and by ensuring the recorded presentations are made available in the Sponsors' area of the ECRI website. Our thanks, again, go out to all the people who have dedicated their time to making such a success of these webinars.

In October, we heard from Joseph Brewer (former Dow Chemical VP) who presented on the subject of "When Mega goes Giga", based on his experience and learnings as Chief Implementation Officer for the $26bn Sadara Project in joint venture with Saudi Aramco in the KSA. We also co-hosted the second of our collaborative infrastructure delivery workshops with the World Economic Forum and Project 13 in which we heard from senior representatives from LA Metro, Infrastructure Canada, Infrastructure Ontario and the UK Government's Infrastructure and Projects Authority. We then built on the groundwork done earlier on the subject of ESG risk and opportunity management by hosting a round table and panel discussion session involving subject matter experts Milla Craig and Sam Trammel from Millani and EcoVadis respectively.

November also saw us conclude the first delivery of ECRI’s now online 8-module version of E&C Risk Management Education & Training Program. The content of this modular program has been brought up to date during the course of the year and the final module in the series is brand new and focuses exclusively on Enterprise Risk Management. In total more than 1,500 places were taken up by Sponsors across the program. With the support of Pinsent Masons, we have also run the Master Class on Dispute Resolution and International Arbitration.

In December we ran another of our ECRI E&C Industry Round Table sessions, this time in conjunction with Aon when we heard from David Bowcott, Helena Fernandez de Bobadilla and Mark Peterson as they provided a global review of the state of the insurance market and the particular issues around the hardening of the professional liability insurance marketplace.

Presentation materials and recordings of all webinars to-date are available in the Sponsors’ area of the ECRI website (www.ecrionline.org).

Throughout 2020 we have convened over 30 calls for Sponsors to discuss and share risk issues as they relate to the COVID pandemic. As we move into 2021, we are

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For more information regarding ECRI events, please contact Jamie Anderson at jamie.anderson@ecrionline.org
At the end of October, ECRI welcomed its panel of subject matter experts, comprising Milla Craig (Founder & President of Millani) and Sam Trammel (Enterprise Account Executive, EcoVadis), who provided our Sponsor audience with their insights and experience on the subject of Environment, Social and Governance risk and opportunity management. The panel discussion was framed against a backdrop of ESGs being front-and-centre for most company boards and a number of recent high-profile cases of ESG performance failure in the E&C industry. Key learnings and takeaways from the session included the following:

- ESG is top-of-mind for investors today - even more so since the advent of the COVID pandemic
- The COVID crisis serves to highlight the interconnectedness of Environment, Social and Governance, with Governance as the foundation for the management of Environment and Social issues
- There is a particular focus on Social issues with investors scrutinising the operations of companies in ways they have never before been able
- While Climate Change was expected to be the biggest issue in 2020 until the advent of COVID, the expectation is that it will re-emerge strongly as we move into 2021
- Nowadays it pays to think of "Financial Stakeholder" rather than traditional investors: banks, insurance companies and credit rating agencies have all moved in this respect and are all searching for capable risk management professional
- Today the E&C Industry is seen as having huge opportunities, and so - from the stakeholder perspective - organisations need to be very aware of ESGs and their associated credentials to be well positioned to benefit from such opportunities
- There is no longer any tolerance of poor performance in today's market from a Governance standpoint and this is a reflection of how much the world has changed over the course of the last decade
- ESG performance failings have major consequences today: accountability goes right to the top of the company and this is what the stakeholder community demands
- A key risk category that E&C businesses should focus on is supply chain: this is where some 90% of an E&C company's ESG risk resides

At the end of the day, ESG is just good business: it helps highlight where a company might have blind spots. Rather than ESG-compliance being a cost to the business, it should be seen that it costs a business far more not to perform ESG well. The pressure is now on to move quickly and the whole subject is a 2-way conversation between E&C companies and their stakeholders, whether they be clients, banks, insurance companies or investors.
FOND FAREWELLS

At the end of 2020 we say fond farewells to John Ruckert, Susan Mahon and Elaine Spiller, along with a welcome aboard to Jamie Anderson.

John Ruckert, VP Operations, ECRI

After some 12 years association with ECRI, John is now moving into a well-earned and full retirement. His first involvement with ECRI was as McDermott’s sponsor representative back in 2009 and, when he retired from McDermott in 2014, ECRI’s CEO Rod Kyle was quick to recruit him into the VP Operations role, managing several of ECRI’s programs including Special Interest Group meetings, Risk Reviews, Best Practices, along with managing the ECRI website and content, and tutoring the Education & Training course.

"JOINING ECRI UPON RETIREMENT FROM MCDERMOTT ALLOWED ME TO CONTINUE THE RELATIONSHIPS WITH MANY COLLEAGUES THAT I HAD COME TO KNOW AND RESPECT AS INDUSTRY LEADERS. ECRI ALSO GAVE ME EXPOSURE TO THE VAST DIVERSITY OF E&C INDUSTRY OPERATIONS WHICH HAVING SPENT MY CAREER IN THE OIL & GAS INDUSTRY, PROVIDED A REAL GROWTH OPPORTUNITY FOR ME."

JOHN RUCKERT

A little-known fact is that John drafted one of the first ECRI Best Practices back in 2005, at the request of Bill Zelle, ECRI’s first MD.

John leaves us with one final thought: “In leaving ECRI I hope I have fulfilled one of Rod Kyle’s key goals: giving back to the industry that provided us the opportunity to be successful.”

We wish John the very best for a long and enjoyable retirement proper.

Susan Mahon, Manager of Events

Susan had these reflections to share with us:

"Working with ECRI for the last 12 years has been immensely enjoyable and rewarding and I will miss being part of a close-knit team, passionate about improving standards in the industry. I have had the great fortune to work alongside so many very talented and inspiring people, who have all gone out of their way to provide support and assistance to myself and ECRI’s work. There have been some great highlights over the years, with Sponsor companies sharing some very personal experiences from their projects, many memorable meeting programmes and locations and many wonderful dinners allowing friendships to be formed among our group and beyond. I have been able to gain a close insight into the breadth and complexities facing the engineering and construction industry globally, which I never fully appreciated before.”

Susan Mahon

We wish Susan the very best for the future.

Elaine Spiller, Education & Training Co-Ordinator

Elaine joined ECRI in 2011 and says:

“I’ve found it hugely satisfying during this time to facilitate ECRI Training for thousands of ECRI Sponsor’s personnel at locations including London, Houston, Brisbane, plus Mumbai, Sydney, Milan, and Stellenbosch among others. The professionalism of the ECRI tutors has ensured that feedback has always been positive, be it from senior leadership or those just beginning their careers.”

We wish Elaine the very best for her future.

Jamie Anderson who joined ECRI at the beginning of December as our new Events & Sponsor Communications Director. Jamie brings a wealth of association membership, events management and communications experience to ECRI in this role. She holds a BA degree in Political Science and is based in Virginia, USA.

WELCOME ABOARD

Please join me in welcoming on board Jamie Anderson who joined ECRI at the beginning of December as our new Events & Sponsor Communications Director.
SPONSORSHIP BENEFITS

Our Sponsors universally report, a key benefit of joining ECRI, is the unique access to informal networking, discussion and benchmarking, and access to unique, relevant and timely content key to managing risk in the E&C industry. The opportunity to interact with top industry peers through ECRI’s meeting forums enables Sponsors to meaningfully share experiences, exchange ideas for best practices around risk management, and generate support for risk management professionals within their organisation.

The key benefits of Sponsorship include:

- Online access to 80 Best Practices and Guidelines on improving risk management in project delivery.
- Databank of Sponsor and other industry specialist presentations and think tank type ‘white papers’.
- Review of individual Sponsors Risk Management processes, procedures and organisation for benchmarking purposes.
- Free access to unique Education & Training Courses and Master Classes at various global locations in person and via bite-sized webinar modules. This unique training enables participants to more ably and professionally identify, manage and implement sound risk awareness and management practices in the global E&C industry and covers Project Risk, Portfolio Risk, Programme Risk and Enterprise Risk.
- Bi-annual Sponsor Meetings featuring presentations of current issues by Sponsors and selected third parties.
- Special Interest Group (SIG) Meetings to facilitate small group, in-depth discussions on the most critical risk management issues.
- Weekly and bi-weekly webinars on industry ‘hot topics’.
- Quarterly Board Meetings for nominated Sponsor representative to help steer ECRI, its initiatives, and its value to our Sponsors.
- Frequent opportunities to engage with risk management experts from leading E&C companies both globally and locally.
- Quarterly newsletter offers Sponsors the opportunity to publish relevant news articles of interest and keep up to date with our upcoming events calendar and other current initiatives and industry developments.

During the current COVID crisis we are continuing with our programme of meetings and training courses on a virtual basis via webinars.

We hope you will share this newsletter with others in your organisation as you seek to elevate the bar, and visibility, of risk management in your business.

ABOUT ECRI

The Engineering & Construction Risk Institute ("ECRI") is an independent, not-for-profit industry association of leading companies in the engineering and construction industry devoted to improving business conditions for project development & delivery organizations across the full range of industry sectors including Infrastructure Development & Delivery, Oil & Gas, Energy & Chemicals, Metals/Minerals & Mining, Environmental, and Power & Renewables both on a discrete project and broader program basis.

ECRI’s core purpose revolves around “raising the bar in risk management” for the benefit of the industry as a whole and involves the participation of high level individuals from Sponsoring companies who are committed to improving business conditions across the E&C industry.

www.ecrionline.org
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transitioning these now monthly Eastern and Western Hemisphere calls into more broad-based discussions allowing Sponsors to share experiences and learnings in real time on the full spectrum of risk management topics. I encourage all Sponsors to participate in and contribute to these.

2020 has marked out a number of enforced changes for how we live and work. Some of these are no doubt here to stay, such as the move to online webinar. The EBRI team is also changing as we say a fond farewell to John Ruckert, Susan Mahon and Elaine Spiller and welcome aboard to Jamie Anderson - more on these changes in this newsletter.

EBRI remains your partner in supporting your risk management professionals in successfully managing the risk and uncertainty that permeates your industries. I look forward to continuing this journey with each of you.