



## MEDIA RELEASE

### Australian company on global labour stage presents solution to rising workers' compensation insurance costs

#### Risk Dollarisation – a groundbreaking approach to non-financial risk

**September 4, 2017:** Australian company **Manage Damage** presents their innovative approach to reducing costs of worker insurance to global business today in Singapore at the 2017 World Congress on Safety & Health at Work. The Congress is jointly organised by the International Labour Organisation (ILO) and International Social Security Association (ISSA), bodies of the United Nations.

Jillian Hamilton, Managing Director of Manage Damage, has been selected to introduce their unique approach within the symposium '**Prevention pays! The role of accident insurance and the return on work reintegration**'. The Manage Damage methodology of analysis is of interest globally as countries seek to find ways to strengthen sustainability to the global supply chain.

"Our methodology is a world first in proving in fiscal terms that prevention pays," said Hamilton. "We are proud to be one of only two private companies invited to speak to Work Health and Safety experts from around the world as business and labour organisations look for new ways to bolster the global workplace."

Manage Damage is a Brisbane based risk advisory firm that solves non-financial risk with a financial approach.

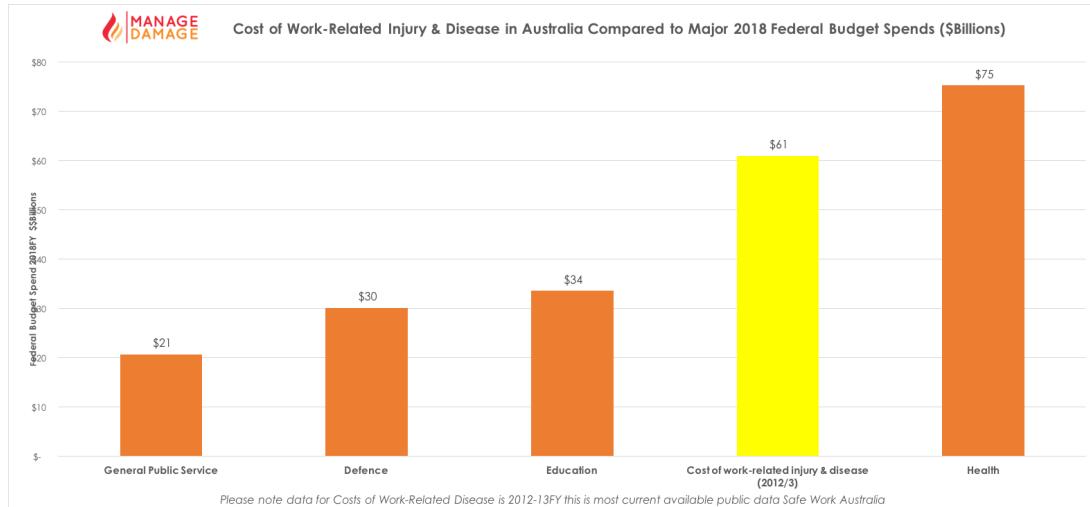
Non-financial risk targets those areas that are not measured in financial terms - the support and shared services in an organisation. The full financial position of these services is not usually known as all associated costs are either not identified or hidden across operational or financial structures. The Manage Damage process analyses the cost such as safety, health, environment, quality and human resources across the whole of business and converts this information into financial terms to be easily addressed by boards and senior leadership.

"Manage Damage is about reducing risk across the whole of a business. We call our philosophy '**Risk Dollarisation**'. We have developed a methodology that converts non-financial risk into dollar terms to enable management to more easily address the complex interplay of these factors within a business and reduce associated costs. Management can see where issues lie and where true associated costs are located," said Hamilton.

By assessing a company's risk portfolio via the cost of damage they are able to better manage and reduce the costs associated with risk. Companies obtain complete visibility of true damage costs and opportunities to manage the damage are highlighted. This unique approach to 'dollarising' risk reduces the cost of damage and the negative impact on a company's bottom-line.



"The costs associated to business in this area are high; in 2012/2013 in Australia work-related injury and disease cost \$61 billion dollars (see table below) and this figure is only a small part of the overall non-financial risk damage equation," said Hamilton.



"We are seeing great interest from both large business and government in our approach. This is an area which has been pushed into the too hard basket by management as it has been difficult to address in clear fiscal terms. Our methodology solves this problem."

#### **For more information or to arrange an interview please contact**

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#### **About Manage Damage**

Manage Damage is a risk advisory firm with a difference - we solve non-financial risks using a financial approach. This unique approach to dollarising risk reduces the cost of damage and the negative impact on the bottom-line. By assessing your business' risk portfolio, you will have complete visibility of true damage costs and therefore the opportunities to manage the damage.

More information - [www.managedamage.com.au](http://www.managedamage.com.au)