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How Technology and Insurance are Shaping Construction Risk Management

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Rose Hall
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Learning Objectives

- Discover the best insurance approach for your type of work.
- Describe best practices for subcontractor prequalification, risk mitigation, site safety, and project-incident prioritization.
- Discover areas of improvement within your construction risk management practice.
- Learn how to create an effective construction risk management strategy, tech stack, and workflows.

Description

A diverse panel of experts will participate in this discussion on how evolving technology and insurance products have shaped the construction risk management practice in recent years to become a more strategic function of a contractor's business model. The panel will include one product and industry expert from Autodesk, one Autodesk customer (construction risk professional), one partner from AXA XL (Autodesk's largest construction insurance partner), and a moderator (Autodesk partnerships team). Topics discussed will include the following: advantages to different types of construction insurance products; best practices for subcontractor prequalification, risk mitigation planning, site safety, and project incident prioritization; how software and relative workflows act as the foundation of these best practices to ensure the success of your work, and the advantages of your insurance approach.

Moderator:

Kyle McGee; ACS Strategic Partnerships Manager

Produces and manages synergistic partnerships between ACS's technology offerings and Construction Insurance Brokers and Carriers. Kyle has collected experience across Corporate Finance, SaaS Technology Sales, and Construction Risk Management software throughout his career.

Speakers:

Rose Hall; Strategic Operations Manager, Risk Engineering

Joined the insurance industry by way of construction risk management. A problem-solver and consultant for her clients and colleagues, Hall's breadth of experience ranges from engineering, construction and expert witnessing to risk management and insurance. By leveraging her diverse experiences, knowledge and skill set, she helps customers solve risk problems and improve their businesses. She serves as an ambassador and spokesperson for AXA XL, presenting at industry events and participating in networking and educational organizations, including leadership and advisory board roles with the International Risk Management Institute, The CLM and ClaimsXchange. She is also a mentor, which she considers "an immensely rewarding opportunity to empower others and advocate for their success in personal and professional settings."

TC Neuhs; Director of Financial Operations & Purchasing

Leads his team in identifying and developing successful subcontractor and schedule requirements and quality expectations. From the pre-construction and bidding phase to contract negotiation and execution, he ensures the right subcontractors are recommended and selected for each project, utilizing his previous experience successfully managing the procurement of more than \$600MM in construction services. Manages the UAG Subcontractor Prequalification process, which includes the financial underwriting of each subcontract and the employment of various risk management strategies to ensure subcontractor performance meets the demands of each project and client. Reviews and manages Subcontractor insurance policies for conformance with project-specific requirements or conditions, CCIP, OCIP, or conventional insurance programs. With previous experience at a national development firm, he fully understands the client's needs and expectations for developing a successful project from the inception, allowing him to best consider and evaluate risk, financial stability and previous experience for the most favorable outcomes for all parties.

Zac Hays; Director, Product Development for Preconstruction

Leads product design and development for Autodesk's construction bidding, risk, & intelligence products. As a member of the Construction Solutions R&D Board, he also helps with the strategy and development of the entire Autodesk Construction Cloud portfolio. Zac came to Autodesk through the 2019 acquisition of BuildingConnected, where he spent four years as VP of Product. Zac has over 15 years of experience in product development at startups and large tech companies including Microsoft, Nokia, and TiVo. He holds a bachelor's degree in Computer Science from UC San Diego and gets to enjoy living and working in San Francisco with his wife and two young daughters.

What are the biggest advancements we've see in the past decade in construction risk management?

Risk management practices and insurance product portfolios were a lot different.

In this field, technology was limited and it was more common for companies to build an internal, paper based risk management system.

What is the current state of insurance and construction risk technology?

Projects now need technology and insurance to help identify and mitigate risk.

Over the last decade, projects have become increasingly complex and thus more risk prone, and the market has been forced to keep pace with a larger focus in utilization of both technology and insurance.

Where is this industry headed?

The ecosystem is rapidly evolving and technology is opening new opportunities.

We see the industry has gotten to a place where reactive and proactive risk management are standard. The next phase on the horizon would be predictive risk management.

