
5 ways for your wine business to improve risk management

A Brown Brothers Case Study

Brown Brothers received CGU's 2016 Benchmark Award for Excellence in Individual Site Risk Management. The award recognises clients who work with their broker (in this case, Aon) and their insurer (CGU) to successfully implement risk management strategies.

The Brown Brothers Milawa vineyard was the specific site to receive the award, having undertaken a number of initiatives in order to foster risk management as an integral part of its operations.

Here are 5 key ways that Brown Brothers have improved their risk management:

1

A culture shift supported and promoted by the Senior Management Team and acknowledged and adopted by all staff members, to embrace risk management and property protection approaches

2

The installation of a vapour barrier between the ammonia refrigeration plant and the onsite transformer, reducing potential for fire/explosion

3

The removal of pallets between structures to aid in the reduction of exposure to fire spread between buildings, enabling the business to maintain some normal operations in the event of a major fire

4

The development of an embedded standardised operating practice approach for all Brown Brothers locations across Australia, incorporating CGU's Risk Engineering Program components as a baseline standard

5

Ongoing advice from the CGU Risk Engineering program regarding proposed changes to business practices

Why is it important for companies to embrace a risk management culture?

The objective for embracing a risk management culture should not be to reduce risk appetite, but to enable smarter risk-taking. The idea being that if you understand where your exposures lie (and how they are related), then in the event that you are exposed to a risk, your organisation is more able to respond to that risk and deal with it effectively.

A risk management culture marshals the understanding of the potential upside and downside of all those risk factors which can affect the organisation. It increases the probability of success, and reduces both the likelihood of failure and the uncertainty of achieving the organisation's overall objectives.

Specialists who understand your industry

Just as wine-making requires experience, innovation and knowledge, insurance for wineries is also a specialist business. Aon, along with insurer partners such as CGU, have developed a range of market leading products and solutions specifically tailored to clients' needs.

Whether you own a large winery, a boutique winery, a virtual winery or a contract wine making business, your winery insurance package can be tailored to ensure you are fully covered. We can also help with more than just insurance, with our combined technical expertise and experience in risk management and consulting.