

THE DCRO INSTITUTE NAMES RECIPIENTS OF 2023 DCRO EXEMPLAR AWARDS

Distinguished honorees selected for their history of commitment to positive and important changes in risk governance and sustainability practices.

[The DCRO Institute](#) announced today that it has recognized the accomplishments and

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We are pleased to honor these leaders and hope this recognition of their work will inspire others to likewise innovate and pursue high ideals in risk governance and sustainability.”

*David R. Koenig, President
and CEO of The DCRO
Institute*

contributions of nine individuals - each an exemplar in their dedication to advancing the best in risk governance practices and the connection between better governance and value creation.

[DCRO Exemplar Award](#) honorees are chosen based on the key areas of Integrity, Innovation, Leadership, and Service with an emphasis on a long history of, or positive and important changes to, risk governance and sustainability practices in their work.

“I have worked with each of these individuals and can attest to their commitment to the highest standards of risk

governance and service to others,” said David R. Koenig, President and Chief Executive Officer of the DCRO Institute. “We’re pleased to honor them and hope that this recognition of their work will inspire others to likewise innovate and pursue high ideals in this area.”

Named as individual DCRO Exemplar Award Winners are:

- Antonius Alijoyo, Indonesia
- Moorad Choudhry, United Kingdom
- Ursuline Foley, United States
- Rachael Johnson, United Kingdom
- Bartley J. Madden, United States
- Cristina Martinez, Spain
- Nada Rizkallah, Lebanon
- Alex Sidorenko, Spain
- Michele Wucker, United States

Antonius Alijoyo, Ph.D. has more than three decades of demonstrated leadership in risk management and corporate governance, where he has worked tirelessly to improve both in Indonesia and the ASEAN region. He is a board member of AIG Indonesia, where he serves as Chair of the Audit Committee and chairs the Board Risk Committee for PT Tokio Marine Life Indonesia. In addition, Dr. Alijoyo is the chair of the Indonesia Risk Management Professional Association, the Institute of Compliance Professionals Indonesia, the Enterprise Risk Management Academy, the National Mirror Committee TC-262 of ISO 31000, the National Technical Committee 03-10 for ISO 31000, and a Member of the Supervisory Board for the Indonesia Institute for Director and Commissioner. He is also the founder and chair of various governance, risk management, compliance, and sustainability associations.



Moorad Choudhry, Ph.D. is a non-executive director at the Wandle Housing Association, the Loughborough Building Society, and Recognise Bank Limited. He also serves as an independent non-exec member of the Investment Sub-Committee at The University of Warwick. Moorad is a former bank chief executive officer and head of treasury. He is the highly regarded author of multiple books, including The Principles of Banking, which has received rave reviews in its recent 2nd edition, the Moorad Choudhry Anthology, and Bank Asset and Liability Management, among others. He is an original contributor to the Professional Risk Managers' Handbook. Moorad serves as a member of the Stakeholder Supervisory Board of the DCRO Institute.

Ursuline Foley, Qualified Risk Director® serves on the board of Provident Financial Services & Provident Bank (NYSE: PFS), where she is a member of both the Risk and Technology committees, serving as Vice Chair of the latter. She is also a member of the boards of Greenlight Capital Re, a specialty Property and Casualty global Reinsurer (NASDAQ: GLRE), where she serves on the audit committee and chairs the compensation committee. Additionally, she serves on a private board, DOCOSoft, which is a European Insurance Software firm servicing the Lloyds claims market. Ursuline was recently recognized with the Global Leadership Institute Award for her work in technology.

Rachael Johnson is the Global Head of Risk Management and Corporate Governance, Policy & Insights for ACCA in London, where she founded and guides their Forum for Chief Risk Officers

and Heads of Risk. She serves on the OECD's Biac Committee on Corporate Governance, is a member of the Accountancy Europe's (AcE) Corporate Governance Policy Group, and is a member of the Technical Committee for The ESG Exchange. Rachael has a long and distinguished career as a risk journalist, beginning with Risk Magazine in the early years of modern risk management. She served as the Deputy Editor of ASIAMONEY magazine, the Treasury and Risk Management Editor at The Asset, the Editorial Director for the Global Association of Risk Professionals, and as a freelance journalist across multiple publications, including Financial Engineering News, Financial News, ISR, IFR, Markit magazine and Treasury and Risk Management magazine.

Bartley J. Madden is an independent researcher and author of highly influential books, including his most recent book, Value Creation Principles. Bart's work is widely known by financial analysts as the creator of the CFROI – cash flow return on investment metric. He is active in pursuing regulatory reform for drug approvals and is credited with influencing Japan's implementation of early access for regenerative medicine drugs through the Japanese transition of his book, Free to Choose Medicine. Bart retired as a Managing Director of Credit Suisse HOLT but remains an active investor in multiple companies. In 2022, he endowed the Madden Center for Value Creation at the FAU College of Business.

Cristina Martinez, Ph.D., Qualified Risk Director® is the Chief Risk Officer for SACYR, one of the world's largest infrastructure companies. Previously, she served as Chief Risk Officer for Iberia Airlines and Campofrio Food Group. She served as Vice President and Board Member at the Federation of European Risk Management Associations (FERMA) and currently sits on the board of the National Risk and Insurance Association in Spain (IGREA), which she co-founded in 2009. In 2021, Cristina's work was recognized by FERMA with the Risk Resilience Initiative of the Year award and in 2012 her work was recognized as the Best Enterprise Risk Programme of the Year. Cristina serves as a Regional Director for the DCRO Institute in Spain and is a member of the Stakeholder Supervisory Board.

Nada Rizkallah, Qualified Risk Director® is the Group Head of Risk Management and Strategy for Group Credit Libanais sal, in Beirut, Lebanon. She has a professional banking career that extends over 30 years in multicultural and multi-national banks across the Gulf countries and Middle East working in governance, risk management, and compliance. She is an IFC-Certified Corporate Director, serves as the DCRO Institute Regional Director for MENA and has actively engaged partners in Egypt, Saudi Arabia, Tunisia, Lebanon, and beyond to help advance risk governance and sustainability practices. Nada was recognized in 2021 by IDC Middle East - Dubai as among the top 50 Female Achievers that have played a key role in transforming business and Technology in the Gulf Region. She serves as a member of the DCRO Institute Stakeholder Supervisory Board.

Alex Sidorenko is a globally recognized leader in risk management. He received the 2021 Risk Manager of the Year award from the Federation of European Risk Management Associations (FERMA) and is the winner of the 2021 RIMS Best International ERM implementation award. Alex

founded Risk Awareness Week, an online risk management and decision-making conference that brings together thousands of risk managers around the world to learn from each other. In his professional career, he most recently served as the head of operational, investment risk, and insurance for global \$10B fertilizer company in Zug, Switzerland and as the head of risk for \$3B private equity and VC fund in Moscow. Alex is one of the few “global names” in risk management.

Michele Wucker, Qualified Risk Director® is the author of the highly influential book, *The Gray Rhino*. The book’s success has made taking a fresh look at obvious, impactful “gray rhinos” a point of emphasis in boardrooms and strategic risk management discussions around the world. A global economic policy expert, Michele is also the author of *You are What You Risk* and a former media and think tank executive. Michele is a World Economic Forum Young Global Leader alumna and strategic advisor to think tanks and social enterprises. She is a member of the Stakeholder Supervisory Board of the DCRO Institute.

Investors, regulators, and other interested parties have come to expect best practices in governing the risks that organizations take in pursuit of their goals. Successfully realizing the link between good governance and the creation of value at companies requires integrity, innovation, leadership, and service. This year’s winners join just sixteen others recognized in previous years, all of whom can be found on the DCRO website at <https://dcroi.org/exemplars>.

About the DCRO Institute - The DCRO Institute is the home of the Qualified Risk Director® designation. We work globally to bring risk expertise to the boardroom and c-suite. Graduates from our programs are leaders in boardrooms and c-suites on five continents. Our goal, which is emblazoned on our logo, is to help organizations Innovate, Sustain, and Create Value. Visit www.dcroi.org to learn more.

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