

EXECUTIVE PERSPECTIVES ON TOP RISKS

for the Near- and Long-Term

Key issues being discussed in the boardroom
and C-suite | **Executive Summary**

Research Conducted by NC State University's ERM Initiative and Protiviti

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Global Business Consulting

NC STATE Poole College of Management
Enterprise Risk Management Initiative



Introduction

Boards of directors and senior executive teams face a complex web of uncertainties. These may generate opportunities for strategic advantage or risks leading to unexpected disruption and performance shortfalls. An ability to anticipate risks that may be on the horizon before they become imminent can help leaders navigate unfolding developments — particularly those that are uncontrollable — that may impact their organization's value and growth objectives. This report — our **13th annual edition** — contains insights from **1,215 board members and C-suite executives** around the world regarding their perspectives on the top risks they see on the horizon for both the **near-term** (two to three years ahead) and the **long-term** (a decade later, 2035).

The report contains detailed analyses of how boards of directors and C-suite executives rate the impact of 32 specific risks across three dimensions: **macroeconomic**, **strategic** and **operational**. Executives shared their perspectives through an online survey

conducted between mid-November 2024 (following the U.S. presidential election) and mid-December 2024. In addition to providing highlights about top risks on the minds of these executives for the full sample, our full report (available at www.protiviti.com and erm.ncsu.edu) provides insights about how risk views differ across organizations of different sizes, industries, geographic regions and types of ownership structure (public, private, non-profit and government) as well as different types of respondents (board members, CEOs, CFOs, etc.).

Board members and senior executives use the key findings in our annual **Executive Perspectives on Top Risks Survey** reports to benchmark their organization's risks against those on the minds of other leaders. It is our hope that this research will provide helpful perspectives that can generate fruitful dialogue and discussion among boards and C-suites as well as validate risk perceptions as they ponder emerging issues.

Changes to this year's study

Going into this year's survey, we performed a comprehensive review of feedback provided by respondents from past years as well as from board and C-suite leaders who consistently review the results of our annual study. Based on this feedback, we decided to make several changes to improve, simplify and shorten our survey:

- **New short-term time horizon** — We've shifted the near-term outlook from one year to two to three years, based on empirical evidence that more leaders view that time horizon as more relevant to their decision-making than the next 12 months.
- **New short-term ratings scale** — We have changed the near-term risk rating scale from 10 points to a five-point Likert scale.
- **New format for 10-year outlook** — Rather than have respondents rate each of our 32 risk issues for the long-term horizon, we asked them to select the two most significant long-term concerns per risk category (macroeconomic, strategic, operational).
- **Updated list of risk issues** — We added several new risk issues that address pressing challenges (such as AI-related concerns), dropped low-scoring risks from prior years, and reduced the length and detail of the descriptions.

Executive summary

The results of our latest Executive Perspectives on Top Risks Survey reveal a number of broad, global themes that are influencing the near-term outlook of board members and executives.



Business leaders believe their organizations are battle-tested and better prepared for managing change.

Board members and executives generally feel more positive about their organization’s resilience, agility and preparedness to deal with crises and changes in the market. Their view reflects a marked improvement from our survey results in prior years.

To illustrate, one of the top 10 near-term risks (looking out two to three years) is the rapid speed of disruptive innovations enabled by new and emerging technologies and other market forces. This risk continues to escalate in importance, as it was rated 13th (2024) and 19th (2023) the last two years looking out 12 months and moved to the eighth risk position when looking out in the near-term.

But here is an interesting twist: Despite the increased concerns with disruptive change, business leaders perceive a higher level of resiliency, agility and preparedness in their

organization’s culture, as noted in the table below that shows the ranking of these culture-related concerns has been declining over the past few years.

	2025*	2024**	2023**
Resistance to change restricting the organization from making adjustments to the business model and core operations	17th	14th	4th
Challenges in sustaining culture due to changes in the overall work environment	21st	15th	22nd
Organization’s culture not sufficiently encouraging timely identification and escalation of emerging risk issues	24th	17th	8th
Organization not sufficiently resilient and/or agile to manage an unexpected crisis	25th	16th	10th

* Looking out two to three years
** Looking out 12 months

In addition, none of the risks in the table scored highly when this year’s survey respondents were asked to select the top macroeconomic, strategic and operational risks looking out 10 years.

In the past several years, organizations have experienced a global pandemic (and resulting supply chain disruptions and workplace challenges), a growing onslaught of cyber attacks, exponential advancements in emerging technologies like AI, and an increasingly volatile geopolitical climate fraught with conflicts, among other challenges. The lessons learned from enduring these challenges appear to have made leaders feel more confident in their ability to address emerging issues and have led them to believe they have better prepared their organizations to recognize, embrace, communicate and adapt to gradual — as well as sudden — change than in years past.

At the same time, leaders remain wary of what's around the corner, underscoring the need for technology-enabled horizon scanning and effective scenario planning.

Companies face a number of significant challenges where the management of risk is not within their control. This came through in the survey, considering the near- and long-term challenges noted relating to the economy, availability and cost of talent, disruptive change and markets, and opportunities and risks associated with emerging technologies. Though there is a need to monitor these major challenges, leaders cannot allow themselves to be distracted by them to such an extent that they fail to identify the risk that emerges next. To keep their eyes on the horizon and gain critical foresight, many are deploying data analytics, scenario analysis, diversification strategies, technology modernization initiatives, effective liquidity management and rapid-response planning to ensure strategic agility.

The economy remains the top near-term risk globally, reflecting collective fatigue around economic uncertainty that has been weighing on leaders since COVID.

Economic conditions (including inflationary pressures) negatively impacting growth opportunities and margins are regarded as the top near-term risk. This risk also was selected by survey respondents most often — by a substantial margin — among the top macroeconomic long-term risks (looking out 10 years). Interrelated market forces including deglobalization, threats of tariffs and trade barriers precipitating protectionism, geopolitical tensions highlighted by U.S.-China relations, as well as various regional conflicts are contributing to this economic uncertainty. Other factors include changes in fiscal and central bank policies in major economies, shifting demographics, immigration policies, and the related impact of all these factors on the supply of labor, interest rates, inflation rates, global supply chains and consumer spending. Real economic growth is essential to alleviate these concerns.

The focus on the economy is particularly relevant given that many world economies outside the United States have not returned to pre-pandemic levels. Of note, this is the top-ranked near-term risk for board members and CFOs, while it is ranked seventh by CEOs.

Cyber threats require constant adaptation to an evolving threat landscape.

Cyber threats represent the second-ranked near-term risk for board members and C-suite leaders globally. The emergence of AI has improved cybersecurity by enabling faster and more focused threat detection, automated incident response, and analysis of network traffic to identify threats. But AI has also been exploited by cybercriminals to undertake sophisticated and large-scale attacks as well as more deceptive phishing schemes.

The constant effort to keep pace with an ever-evolving threat landscape (including but not limited to advanced persistent threats resulting from an increasingly volatile geopolitical environment) and the potential severity of the consequences

of an attack weigh on business leaders as they consider the accessibility to sensitive information, the company's value as a target, the financial and brand image implications of a high-profile incident, and the regulatory requirements to which the company is subject. No one is immune to an attack.

Third-party relationships in the form of outsourcing, strategic sourcing arrangements and ecosystem partnerships further contribute to cyber risks. These external relationships represent an extension of the so-called "boundaryless" organization and must be managed effectively to ensure performance targets are met and reputation and brand image are sustained. Not only can these objectives be affected by a third party's actions but also by, in the case of cyber threats, a potential lack of proper security protocols and practices.

Finally, while not in the top 10 global near-term risks, growing privacy and identity protection risks and expectations are tied to cyber threats as well as AI and remain issues that seemingly are never going away. Lack of attention to these issues can lead to significant regulatory penalties, reputational damage and litigation exposure.

Efforts to comply with privacy laws often require significant, costly and time-consuming alterations to business processes, IT systems and data management practices that can disrupt operations if not managed effectively. Variations in privacy laws by country, region and even states add to the complexity of compliance.

The regulatory environment — changes, heightened scrutiny and aggressive enforcement — remains a prominent concern.

The risk of regulatory changes, heightened regulatory scrutiny and aggressive regulatory enforcement affecting the design of company processes and the production and delivery of products and services is a global concern. However, even in the U.S., where companies may be expecting a less aggressive regulatory environment as part of a trend toward deregulation under the new administration, there is likely uncertainty around the extent and pace of regulatory rollback as well as the impact of broader economic issues (e.g., tariffs and inflation risk).

Adding to this uncertainty, businesses operating in multiple regions, countries and states must navigate different, often conflicting regulatory regimes. As regulations constantly evolve, business strategy, operating processes and market offerings also must evolve. Further, in any regulatory environment, there is the specter of significant financial and brand erosion consequences from non-compliance.

AI- and talent-related risks are intertwined, revealing concerns about the availability of labor and skills to leverage emerging technologies.

Leaders have moved beyond the hype and consider AI embedded in areas and processes throughout their organization. They now are grappling with identifying the most promising use cases and channeling investments to realize the highest and best value — including but not limited to investments in talent and skills. As the generative AI wave transitions to agentic AI and physical AI, the right talent and necessary reskilling initiatives are key to delivering on these expectations. Of equal importance is the focus on responsible deployment and use.

In our survey, three of the top 10 near-term risks relate to AI:

- Rapid speed of disruptive innovations enabled by new and emerging technologies and/or other market forces
- Adoption of AI and other emerging technologies requiring new skills in short supply
- Emergence of new risks from implementing AI

Tied to this, there also are several talent-related risk issues in the global top 10 near-term outlook:

- Ability to attract, develop and retain top talent, manage shifts in labor expectations, and address succession challenges
- Talent and labor availability
- Increases in labor costs

While risks such as attracting and retaining talent, including AI skills, can be managed with appropriate investments and process adjustments, talent availability and labor costs are driven by market forces largely beyond management’s control and may affect companies’ ability to meet profitability objectives.

Interestingly, a surprising disparity exists between board members and CEOs with respect to talent and labor availability — while this risk issue ranks second on the list of near-term risk issues for board members, it sits ninth for CEOs.

Long-term, talent and labor availability represents the second-ranked macroeconomic risk globally for the 10-year outlook, while the ability to attract, develop and retain top talent is the second-ranked operational risk for this same period.



of board members and C-suite executives worldwide see economic conditions as a major risk issue over the next two to three years.*

Geopolitical risk continues to escalate and influence multiple other risk issues.

Ranked 14th, geopolitical risk sits notably higher than in the last two years of our survey. What’s more, outside of North America, this risk issue ranks even higher in

most markets. The pervasiveness of this risk in terms of its influence on the economy, financial markets, capital allocation decisions, supply chains and security issues (including but not limited to the potential for cyber attacks) sets it apart in the risk landscape of many companies.

At the end of 2024, there were more than 50 conflicts involving more than 90 sovereign countries around the world, the most since WWII, with tensions in Eastern Europe and the Middle East and growing unrest in Asia-Pacific the most concerning. But there are many other themes underpinning geopolitical risk — efforts to de-couple or de-risk from China, the threat of tariffs and global trade conflicts, exposure to nation-state-sponsored cyber attacks, and threats to energy accessibility and the availability of scarce commodities.

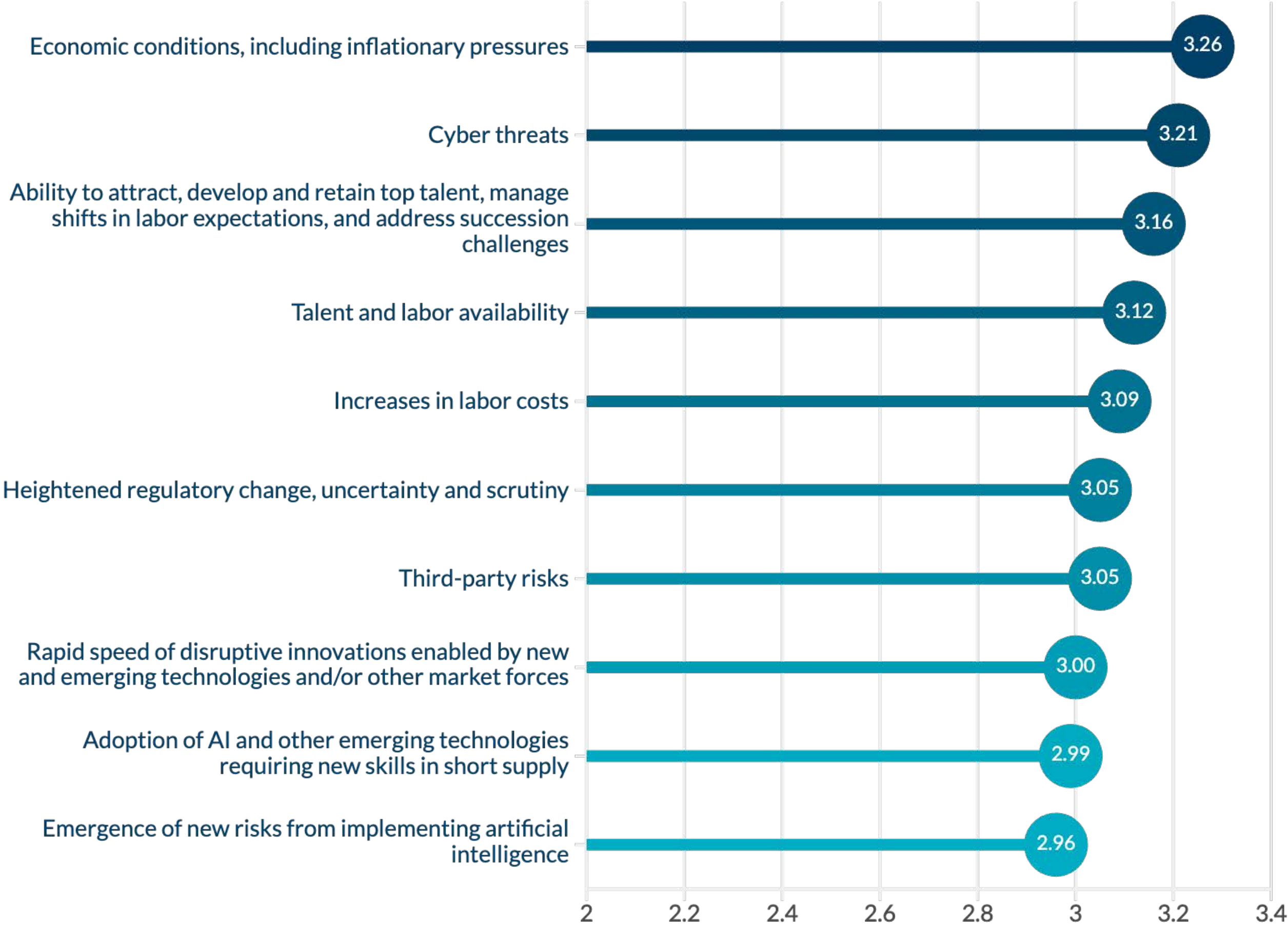
This risk issue has continued to move up the ranks in the list of risks in our study. Though based on a one-year outlook, this risk issue ranked 20th (2024) and 26th (2023) over the last two years. Of note, both board members and executives view this as a critical issue in the long-term.

* Based on percentage rating this risk a 4 or 5 on a five-point Likert scale.

Table 1 below identifies the top 10 near-term risks, in rank order, identified by our full sample of 1,215 board and executive-level respondents.

Table 1: Top 10 near-term risks	
01	Economic conditions, including inflationary pressures — Economic conditions (including inflationary pressures) in markets we currently serve may negatively impact growth opportunities and margins.
02	Cyber threats — Our organization may not be sufficiently prepared to manage cyber threats that have the potential to disrupt core operations and/or damage our brand.
03	Ability to attract, develop and retain top talent, manage shifts in labor expectations, and address succession challenges — Our organization’s ability to attract, develop and retain top talent, navigate evolving labor expectations and demands, and address succession challenges amid the constraints of the talent/labor market may limit our ability to achieve operational targets.
04	Talent and labor availability — The availability of key talent, labor and skill sets, considering an overall aging workforce, immigration policies, lower unemployment levels and potential disruption (e.g., workforce strikes), may affect our ability to meet profitability objectives.
05	Increases in labor costs — Anticipated increases in labor costs may affect our opportunity to meet profitability targets.
06	Heightened regulatory change, uncertainty and scrutiny — Regulatory changes and scrutiny may heighten, noticeably affecting the way our processes are designed and our products or services are produced or delivered.
07	Third-party risks — Third-party risks arising from our reliance on outsourcing and strategic sourcing arrangements, ecosystem partners, IT vendor contracts, and other partnerships/joint ventures to achieve operational and go-to-market objectives may prevent us from meeting organizational targets or impact our brand image.
08	Rapid speed of disruptive innovations enabled by new and emerging technologies and/or other market forces — Rapid speed of disruptive innovations enabled by advanced technologies (e.g., artificial intelligence, quantum computing) and/or other market forces may outpace our organization’s ability to compete and/or operate successfully without making changes to our business model.
09	Adoption of AI and other emerging technologies requiring new skills in short supply — Our organization may struggle in a competitive marketplace for talent and skills needed to capture fully new capabilities and strategic opportunities introduced by rapidly evolving technologies emerging in the marketplace, including generative AI, without significant efforts to upskill and reskill existing employees.
10	Emergence of new risks from implementing artificial intelligence — The rapid pace at which AI, including generative AI, is being developed and deployed in organizations is creating new opportunities along with risks and unintended consequences related to business strategy, regulatory compliance, operations and the workforce, while also raising questions concerning the near- and long-term returns on the significant investments required.

Figure 1: Top 10 global risks — near-term outlook



We use AI to automate cyber detection and to resolve incidents. Bad actors use AI to attack, we use AI to defend. It costs a lot, but we have a strong posture.

CIO
Government agency
European Union/UK

Table 2: Top 10 near-term risks — by percentage of response

	1 or 2	3	4 or 5
Economic conditions, including inflationary pressures	22%	38%	40%
Cyber threats	27%	33%	40%
Ability to attract, develop and retain top talent, manage shifts in labor expectations, and address succession challenges	31%	31%	38%
Talent and labor availability	31%	33%	36%
Increases in labor costs	31%	34%	35%
Third-party risks	32%	34%	34%
Heightened regulatory change, uncertainty and scrutiny	32%	34%	34%
Rapid speed of disruptive innovations enabled by new and emerging technologies and/or other market forces	33%	35%	32%
Adoption of AI and other emerging technologies requiring new skills in short supply	35%	34%	31%
Sustaining customer loyalty and retention	38%	31%	31%

In terms of cybersecurity, we believe there are going to be an increasing number payments made by consumers directly through online checkout and retail self-checkout environments. This shifts the risk in terms of data breaches. We are thinking constantly about enhancing our security practices and procedures with the right software tools and people to ensure we’re maximizing data protection and customer privacy.

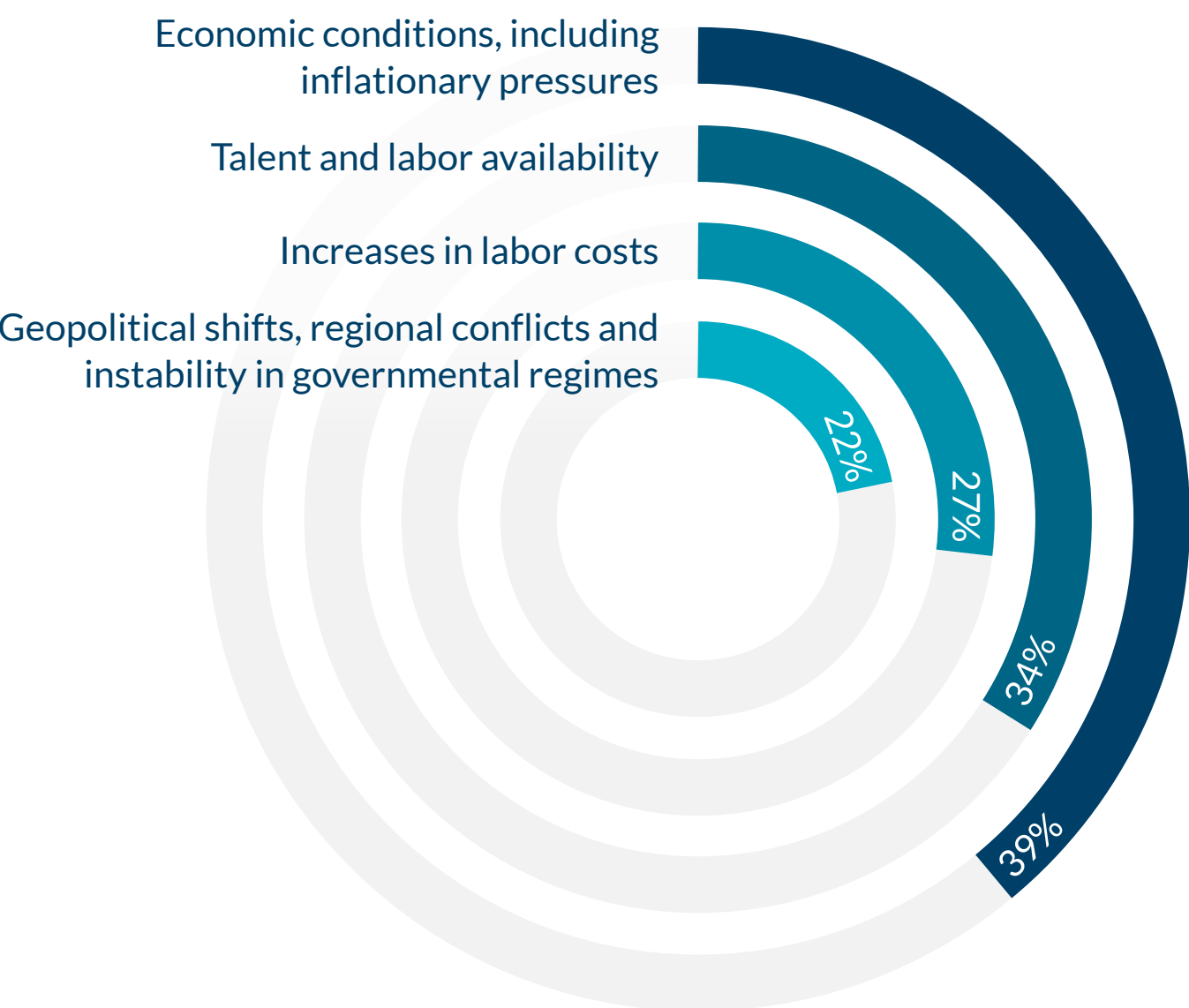
CEO
Financial services company
North America

Top long-term risk concerns

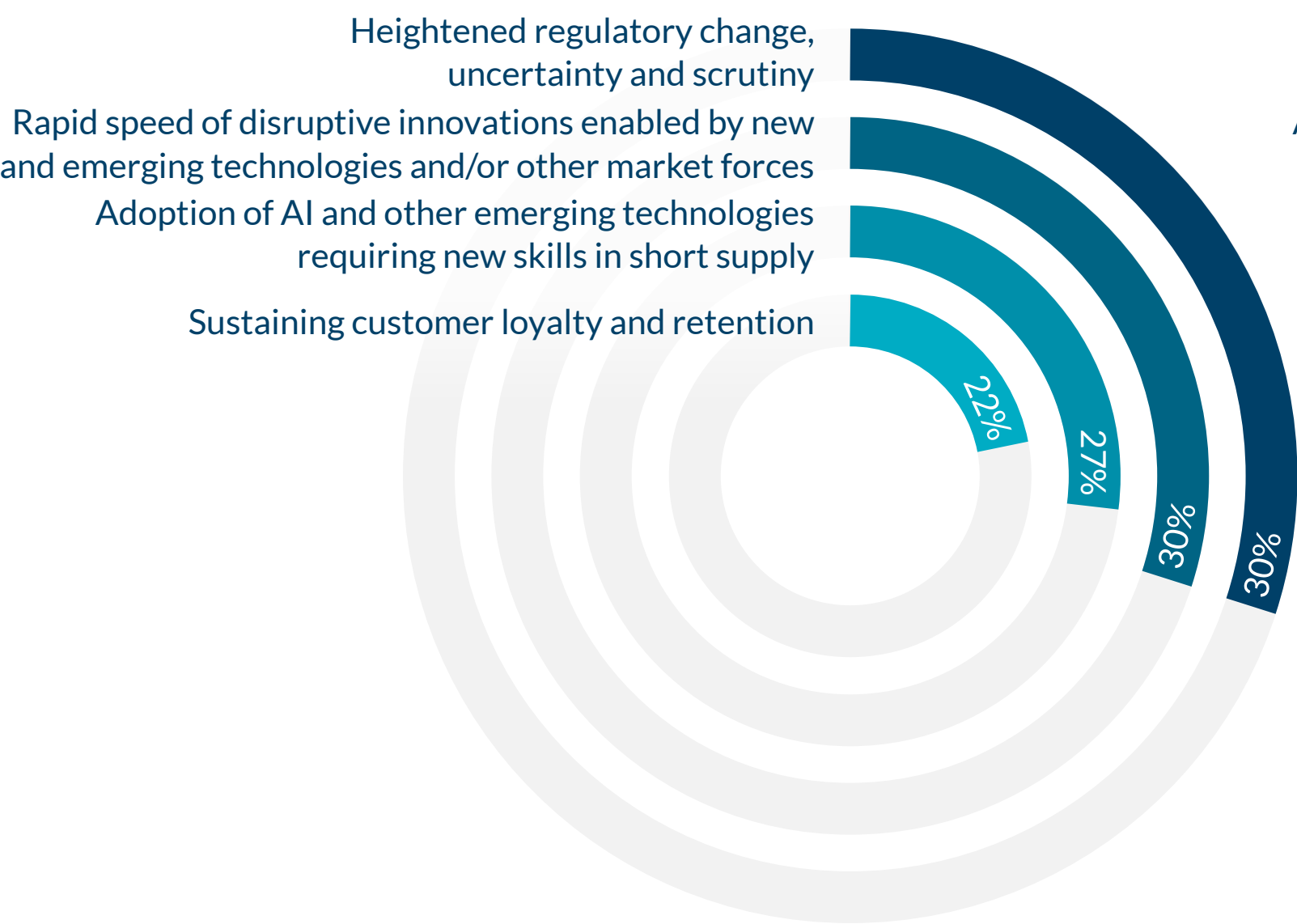
In addition to assessing the near-term (two to three years out) impact for each of the 32 macroeconomic, strategic and operational risks, respondents provided their assessment of those same risks considering a long-term impact (10 years out, into 2035). Rather than assessing each of the 32 risks using our five-point Likert scale, we asked them to select the top two risks from each category (macroeconomic, strategic and operational) having the greatest long-term impact on their organizations.

The percentages shown for each risk category in the accompanying figures reflect how often a given risk was selected by the 1,215 respondents as one of their top two long-term risks for that category. Risk issues outside of the top four risks selected in each category are not shown.

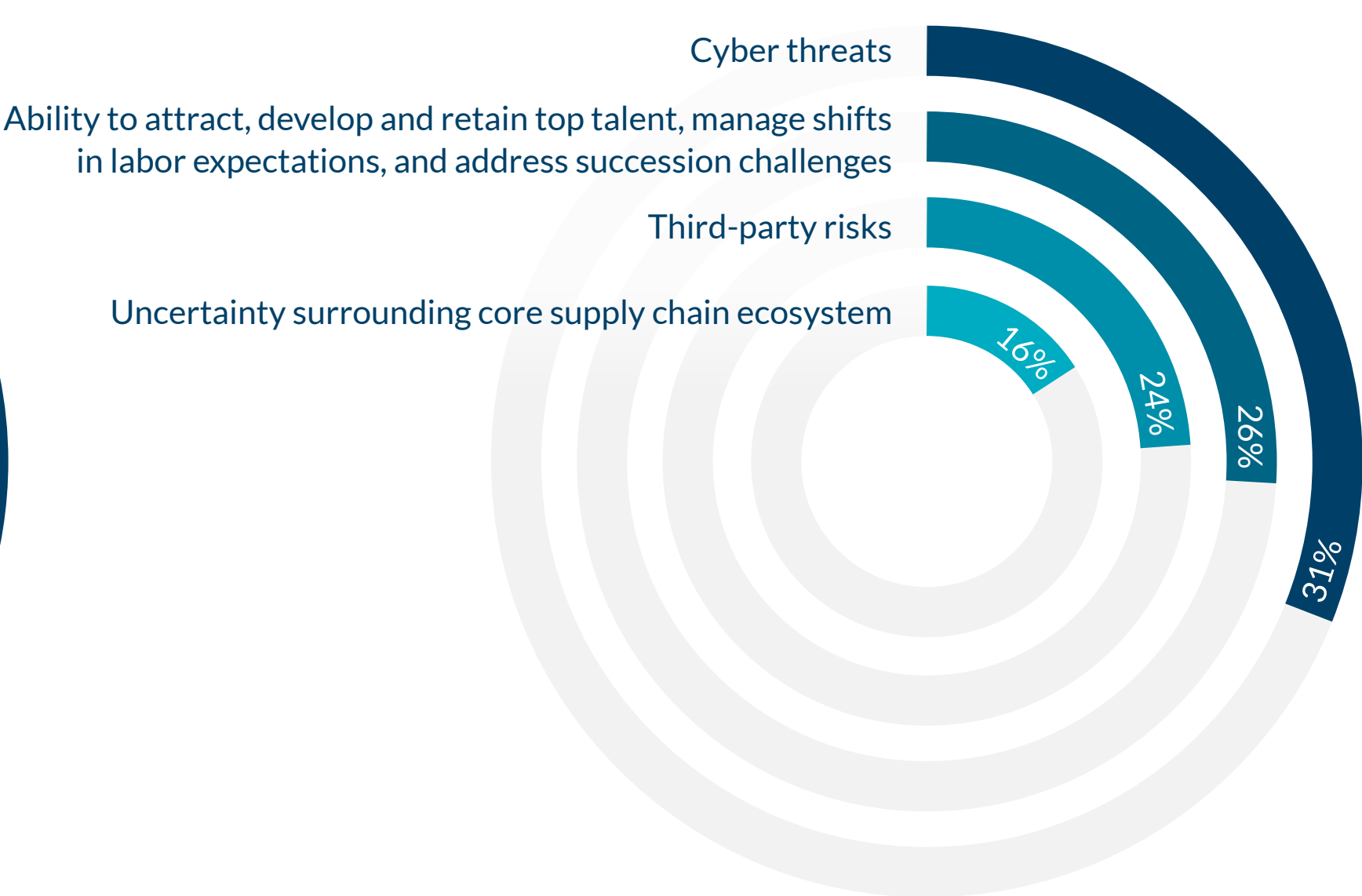
Long-term macroeconomic risk outlook



Long-term strategic risk outlook



Long-term operational risk outlook



Risk outlook – executive perspectives

Classification	Risks with an average score of	
Significant impact	3.11 or higher	●
Potential impact	2.70 through 3.10	●

Table 3: Near-term outlook (displaying the top 5 risk issues, with ties, for each executive position)

Risks	Board	CAE	CDO	CEO	CFO	CHRO	CIO/CTO	CRO	CSO	CLO	COO	OCS
Economic conditions, including inflationary pressures	●	●	●		●		●	●	●	●	●	●
Cyber threats	●	●		●	●			●				●
Ability to attract, develop and retain top talent, manage shifts in labor expectations, and address succession challenges	●	●			●	●	●		●	●	●	●
Talent and labor availability	●	●			●	●	●	●	●		●	
Increases in labor costs	●			●	●	●	●		●	●	●	
Heightened regulatory change, uncertainty and scrutiny								●			●	●
Third-party risks		●	●					●				
Rapid speed of disruptive innovations enabled by new and emerging technologies and/or other market forces				●		●	●					
Adoption of AI and other emerging technologies requiring new skills in short supply				●								●
Emergence of new risks from implementing artificial intelligence									●			
Sustaining customer loyalty and retention				●		●						●
Ensuring privacy and compliance with growing privacy and identity protection risks and expectations			●									
Change in current interest rate environment			●							●		
Challenges in sustaining culture due to changes in overall work environment										●		
Inability to utilize rigorous data analytics to achieve market intelligence and increase productivity and efficiency			●									

Risk outlook – industry group perspectives

Classification	Risks with an average score of	
Significant impact	3.11 or higher	●
Potential impact	2.70 through 3.10	●

Table 4: Near-term outlook (displaying the top 5 risk issues for each industry group)

Risks	FS	CPS	MD	TMT	HC	EU	GOVT	NFP/HE
Economic conditions, including inflationary pressures	●	●	●	●			●	●
Cyber threats	●			●	●			●
Ability to attract, develop and retain top talent, manage shifts in labor expectations, and address succession challenges		●	●		●			●
Talent and labor availability		●	●		●			
Increases in labor costs		●	●		●	●		
Heightened regulatory change, uncertainty and scrutiny	●					●		●
Third-party risks	●				●			
Rapid speed of disruptive innovations enabled by new and emerging technologies and/or other market forces				●				
Adoption of AI and other emerging technologies requiring new skills in short supply				●				
Emergence of new risks from implementing artificial intelligence				●				●
Rising threat of catastrophic natural disasters and weather phenomena						●	●	
Sustaining customer loyalty and retention		●						
Change in current interest rate environment	●							
Impact of climate change and other environmental and sustainability requirements and expectations						●		
Changes in global markets and trade policies			●					
Organization not sufficiently resilient and/or agile to manage an unexpected crisis							●	
Geopolitical shifts, regional conflicts and instability in governmental regimes							●	
Challenges in sustaining culture due to changes in overall work environment							●	
Uncertainty surrounding core supply chain ecosystem						●		

Closing comments

In summary, the economy remains the number one risk globally and cyber threats are a close second. Attracting, developing and retaining the necessary talent and skills to design and execute differentiating strategies as well as the availability and cost of such talent and skills are dominant risk themes. AI- and talent-related risks are intertwined, revealing concerns about the need to reskill and upskill to leverage emerging technologies. Regulatory concerns are also prominent. Geopolitical risk continues to escalate and influence multiple other risk issues. These and other risk concerns noted in our survey present few surprises and may, in fact, validate the perceptions of the well-informed.

But three points stand out:

- First, while many business leaders remain wary of what's around the corner, they believe their organizations are battle-tested and better prepared for change. The tone regarding organizational resilience, agility and preparedness in dealing with disruptive innovation and change is more positive. And that's good news.
- Second, the interrelationships among the various top risks in an increasingly complex and fragmenting world are striking. Understanding these interrelationships and their implications enables organizations to better anticipate potential scenarios, make more informed decisions and implement effective risk management strategies. It also places a premium on directors and senior executives aligning their perspectives on the risk environment. The varying risk perspectives noted in this survey among directors and senior business leaders suggest that this alignment should be a priority in strategy setting and the enterprise risk management process.
- Finally, near-term risks also dominate the 10-year outlook, suggesting that the risks business leaders face today are persistent long-term. The interconnectivity of these risks in our digital world likely means they will reinforce each other over time, adding further complexity to the risk landscape and making them even more challenging to manage.

Research study methodology

Protiviti and NC State University are pleased to provide our 13th annual worldwide report focusing on the top risks currently on the minds of 1,215 directors and senior executives around the globe. This report highlights their views of the top risks in the near-term horizon (defined as risks over the next two to three years) across three risk dimensions: macroeconomic, strategic and operational. The report also reflects executive perspectives across a long-term 10-year horizon (2035).

Our survey was conducted online from mid-November 2024 through mid-December 2024 to capture executive perspectives on 32 risks as they looked at both near-term and long-term horizons. Each respondent was asked to rate 32 individual risks across three dimensions:

- **Macroeconomic** risks likely to affect the organization's growth opportunities.
- **Strategic** risks the organization faces that may affect the validity of its strategy for pursuing growth opportunities.
- **Operational** risks that might affect key operations of the organization in executing its strategy.

See our full report for a list of the 32 risk issues rated by our respondents.

Each risk was rated in terms of its relative impact using a five-point Likert scale, where a score of 1 reflects “No Impact at All” and a score of 5 reflects “Extensive Impact” to their organization over the near-term (next two to three years). For each of the 32 risks, we computed the average score reported by all respondents. Using the mean scores across respondents, we rank-ordered risks from highest to lowest impact. We grouped all the risks based on their average scores into one of three classifications:

- Risks with an average score of **3.11 or higher** are classified as having a “**Significant Impact**” over the near-term.
- Risks with an average score of **2.70 – 3.10** are classified as having a “**Potential Impact**” over the near-term.
- Risks with an average score **less than 2.70** are classified as having a “**Less Significant Impact**” over the near-term.

We also asked executives to share their perspectives about long-term risks (over the next 10 years — 2035)

by selecting the top two risks from each of the three dimensions (macroeconomic, strategic and operational). For each of the 32 risks, we calculated the percentage of respondents who included that risk as one of their two top risks for each dimension.

In addition to providing an analysis of the results for the full sample of 1,215 executive respondents, results are analyzed across the following categories of organizations:

- Organization size
- Industry
- Position of executive respondent
- Geography
- Type of organization (public, private, non-profit, government)

Executive position breakdown

Executives who completed our risk survey include 169 individuals (14 percent of all respondents) who serve on an organization’s board of directors, with the remainder of our respondents serving in various C-suite positions.

Position	Number of respondents	Percentage of sample
Board Member (Board)	169	14%
Chief Executive Officer (CEO)	68	6%
Chief Financial Officer (CFO)	100	8%
Chief Human Resources Officer (CHRO)	38	3%
Chief Risk Officer (CRO)	156	13%
Chief Audit Executive (CAE)	182	15%
Chief Information/Technology Officer (CIO/CTO)	137	11%
Chief Strategy/Innovation Officer (CSO)	67	5%
Chief Data/Digital Officer (CDO)	57	5%
Chief Legal Officer/General Counsel (CLO)	58	5%
Chief Operating Officer (COO)	73	6%
Other C-Suite (OCS) ¹	52	4%
All other ²	58	5%
Total	1,215	100%

¹ This category includes titles such as chief compliance officer and chief sustainability officer.

² These 58 respondents did not provide a response allowing for classification by position or would best be described as middle management or business advisers/consultants. We do not provide a separate analysis for this category.

Industry group breakdown

We analyzed subsets of the full sample across eight different industry groupings, as shown below, excluding 26 survey responses where the number of industry members was too small to analyze separately.

Industry	Number of respondents	Percentage of sample
Financial Services (FS)	200	16%
Consumer Products and Services (CPS)	170	14%
Manufacturing and Distribution (MD)	191	16%
Technology, Media and Telecommunications (TMT)	192	16%
Healthcare (HC)	181	15%
Energy and Utilities (EU)	130	11%
Government (GOVT)	75	6%
Not-for-Profit/Higher Education (NFP/HE)	50	4%
Other industries (not separately reported)	26	2%
Total	1,215	100%

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About Protiviti

Protiviti (www.protiviti.com) is a global consulting firm that delivers deep expertise, objective insights, a tailored approach and unparalleled collaboration to help leaders confidently face the future. Protiviti and its independent and locally owned member firms provide clients with consulting and managed solutions in finance, technology, operations, data, digital, legal, HR, risk and internal audit through a network of more than 90 offices in over 25 countries.

Named to the *Fortune* 100 Best Companies to Work For® list for the 10th consecutive year, Protiviti has served more than 80 percent of *Fortune* 100 and nearly 80 percent of *Fortune* 500 companies. The firm also works with government agencies and smaller, growing companies, including those looking to go public. Protiviti is a wholly owned subsidiary of Robert Half Inc. (NYSE: RHI).

About NC State University's ERM Initiative

The Enterprise Risk Management (ERM) Initiative in the Poole College of Management at NC State University provides thought leadership about ERM practices and their integration with strategy and corporate governance. Faculty in the ERM Initiative frequently work with boards of directors and senior management teams helping them link ERM to strategy and governance, host executive workshops and educational training sessions, and issue research and thought papers on practical approaches to implementing more effective risk oversight techniques (erm.ncsu.edu).

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