



# TMT Executive Perspectives on Top Risks for 2022 and 2031

Key issues being discussed in the boardroom and C-suite, according to results from the latest Protiviti-NC State global survey

Despite their remarkable demonstration of resilience and innovation over the past two years, executives in the Technology, Media and Telecommunications (TMT) industry group remain concerned about a broad range of risks that are creating significant levels of uncertainties.

TOP 10 RISKS FOR 2022 – TMT	TOP 10 RISKS FOR 2031 – TMT
1. Pandemic-related government policies and regulation impact business performance	1. Ease of entrance of new competitors and other industry changes threaten market share
2. Succession challenges; ability to attract and retain top talent	2. Adoption of digital technologies requires new skills or significant efforts to upskill/reskill existing employees
3. Pandemic-related market conditions reduce customer demand	3. Substitute products and services arise that affect the viability of our business
4. Unprepared to manage an unexpected crisis significantly impacting our reputation	4. Economic conditions, including inflationary pressures, constrain growth opportunities
5. Third-party risks	5. Rapid speed of disruptive innovation outpaces our ability to compete
6. Adoption of digital technologies requires new skills or significant efforts to upskill/reskill existing employees	6. Succession challenges; ability to attract and retain top talent
7. Uncertainty surrounding the viability of key suppliers, scarcity of supply, or stable supply prices	7. Social media developments and platform technology innovations impact our brand, customer relationships and/or how we do business
8. Economic conditions, including inflationary pressures, constrain growth opportunities	8. Uncertainty surrounding the viability of key suppliers, scarcity of supply, or stable supply prices.
9. Rapid speed of disruptive innovation outpaces our ability to compete	9. Third-party risks
10. Organization's culture does not sufficiently encourage timely identification and escalation of risk issues	10. Ensuring privacy/identity management and information security require significant resources.

Results are based on a survey of 1,453 board members and C-suite executives worldwide. The full survey report, *Executive Perspectives on Top Risks*, may be accessed at [erm.ncsu.edu](http://erm.ncsu.edu) or [protiviti.com/toprisks](http://protiviti.com/toprisks). It includes detailed breakdowns of the results by respondent role, organisation size, industry, geography and other categories.

## KEY TAKEAWAYS FROM THE SURVEY

### 1. A new era of heightened regulations.



In addition to the fear of tighter pandemic-driven restrictions on the movement of goods and people, the government’s stepped-up efforts on data privacy, antitrust enforcement, and investigations of price gouging and anticompetitive practices are all part of an intensifying regulatory landscape that is a major concern for TMT business leaders.

### 2. Talent issues take on a new sense of urgency.



Driven by the insatiable demand for technology-enabled services and the rapid adoption of digital tools for every business function, talent and succession challenges abound.

### 3. Building resilience and protecting reputation are top agenda items.



The potential reputational impact of not being sufficiently resilient and/or agile enough to manage an unexpected crisis, especially those that could emanate from third-party relationships, remains top of mind for TMT leaders.

### 4. TMT companies will benefit from being proactive, not reactive.



TMT companies that win the digital race will need to develop a stronger understanding of the changing expectations of their key stakeholders, and increase their investment in capabilities needed to analyze, monitor and address threats that could impact their business