

EXECUTIVE PERSPECTIVES ON TOP RISKS for the Near- and Long-Term

Regulatory changes, cybersecurity, talent retention among top risks for higher education institutions

It's no exaggeration to say the higher education sector sees significant challenges ahead, stemming from rapid regulatory changes and declining enrollments. Regulatory changes are being driven by shifts in federal oversight and funding priorities, particularly with the transition of power in Washington. Many uncertainties stem from declining enrollments, policy changes, and the need to adapt to technological advances and societal expectations. Our 13th annual Executive Perspectives on Top Risks details the concerns shared by senior administrators.

2-TO 3-YEAR OUTLOOK: TOP 10 RISKS

- 1 Cyber threats, including CMMC risks especially pertaining to research
- 2 Ability to attract, develop and retain top talent, manage shifts in labor expectations, and address succession challenges
- 3 Economic conditions, including inflationary pressures specific to enrollment concerns
- 4 Talent and labor availability
- 5 Impact of expected demographic changes
- 6 Emergence of new risks from implementing artificial intelligence
- 7 Heightened regulatory change, uncertainty and scrutiny
- 8 Increases in labor costs
- 9 Organization's culture not sufficiently encouraging timely identification and escalation of emerging risk issues
- 10 Operations and legacy IT infrastructure unable to meet performance expectation

Results are based on a survey of 1,215 board members and C-suite executives worldwide. The full survey report, Executive Perspectives on Top Risks, may be accessed at erm.ncsu.edu or protiviti.com/toprisks. It includes detailed breakdowns of the results by respondent role, industry, geography, organization size and other categories.