

2027 EDITION

UNLEASHING ENTERPRISE VALUE

EXECUTIVE PERSPECTIVES ON TOP RISKS AND OPPORTUNITIES

protiviti®
Global Business Consulting

NC STATE Poole College of Management
Enterprise Risk Management Initiative

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Introduction

Organisations today face an environment characterised by rapid technological advancement, shifting geopolitical dynamics, changing customer expectations, economic uncertainty and evolving workforce demands. Against this backdrop, the organisations most likely to succeed will be those that have the ability to **transform** the organisation to sustain competitiveness, **protect** enterprise value from significant threats and business model disruptions, and **respond** with agility to ever-evolving market opportunities and emerging risks.

This 15th edition of our Executive Perspectives on Top Risks and Opportunities Survey report, *Unleashing Enterprise Value*, presents insights from 1,330 board members and C-suite executives from around the world regarding the opportunities and challenges shaping their organisations' futures. The findings highlight how **leaders are thinking about interconnected capabilities that are increasingly critical to enterprise success**. Those who focus on identifying opportunities to strengthen competitiveness while managing challenges that could threaten enterprise value increase their organisation's ability to successfully drive long-term growth.

New to this year's study is a deeper examination of executive confidence in their organisations' abilities to transform their enterprises, protect value and respond to opportunities effectively in a rapidly changing environment. The results provide a unique perspective on how prepared leaders believe their organisations are to navigate uncertainty while pursuing innovation, growth and resilience. Integral to this perspective is that protecting the enterprise and being nimble in the face of rapid change are prerequisites for growth.

The report explores executive perspectives on:

- Confidence in their organisation's ability to transform, protect and respond in ways that support long-term value creation;
- Opportunities and priorities associated with the deployment of artificial intelligence (AI) and its potential to reshape business models and operating practices;
- Growth opportunities related to revenue enhancement, geographic expansion and ecosystem development;

- The most significant risks expected to affect organisations over both the near term (the next two to three years) and the long term (approximately a decade ahead); and
- Strategic investment priorities organisations are pursuing to position themselves for future success.

Survey responses were collected in June and July 2026 from 1,330 executives representing a broad range of industries, geographic regions, organisational sizes and executive leadership positions. As in prior years, the findings provide valuable benchmarking insights for boards and management teams seeking to better understand how their views compare with those of executives across the globe. Given the pace of change in the global business environment, some executive perspectives may have evolved since we conducted the survey. Even so, we are confident the study provides a reliable view of the near- and long-term opportunities and challenges leaders are prioritising for their organisations. More importantly, we hope the results encourage meaningful conversations about how organisations can leverage uncertainty as a catalyst to **transform** their enterprises, **protect** the value they have created, and **respond** timely to the opportunities and challenges that will shape their futures.

Executive summary

This year's results suggest board members and C-suite leaders are preparing for a more demanding operating environment, but not one devoid of opportunity. Executives are converging their growth and risk agendas to strengthen the interconnected capabilities their organisations need to transform the business, protect enterprise value, and respond at market speed as conditions shift, new risks emerge and fresh opportunities present themselves.

In brief: What you need to know

Transformation under pressure — elevated risk concerns are becoming a test of enterprise readiness. Organisations are pursuing technology, AI, data analytics, process improvement and modernisation against a backdrop of rising risk concerns. All but one near-term risk issue we asked about in the last two years increased in magnitude year-over-year, suggesting that boards and C-suite leaders are evaluating whether their organisations are prepared to operate amid sustained volatility, technology disruption, workforce constraints and regulatory complexity.

96%

of near-term risk issues assessed by leaders over the past two years are rated higher in significance, suggesting organisations face challenges and pressures on virtually every front.

Perceptions of an elevated risk environment point to enterprise readiness and capability gaps. Leaders are less concerned about isolated threats than about whether their organisations have the resilience, talent, governance, data and agility required to compete amid persistent disruption. As rules governing AI, data privacy, cybersecurity, trade and sustainability continue to evolve unevenly across jurisdictions worldwide, organisations need stronger governance, monitoring and response capabilities to avoid missing transformative opportunities while they strengthen capabilities to grow and succeed in this volatile environment.

80%

of the top 10 near-term risks relate to organisations' ability to harness, govern or secure technology, data and AI.

AI is a transformation imperative as well as a notable risk concern. AI represents a strategic throughline in this year's results. Leaders are no longer focused solely on whether AI matters. Rather, they are confronting whether their organisations have the workforce, governance and data foundations required to generate sustainable value from AI. While AI is a top near- and long-term risk, leaders' AI priorities are centered on practical areas to drive growth, signaling that they are moving beyond AI hype and are focusing more on operationalising AI to create value.

42%

of leaders say integrating AI into existing technologies, business processes and the workforce is key to maximising the value of AI deployments, indicating that a major AI hurdle is not adoption, but rather absorption into the enterprise through an integrated approach.

Leaders express higher levels of confidence in their ability to transform and protect their organisations than in their ability to respond effectively to emerging opportunities and risks. This may suggest greater need for enhanced real-time market data access, multi-variable scenario simulations, predictive analytics and actionable rolling forecasts to serve as monitors to recognise when needs for responses are escalating before significant disruptions occur. It also means reducing the elapsed time between decision triggers and taking action. These gaps affect decision-making speed and execution as well as overall resilience and adaptability.

78%

of organisations lack a high level of confidence across the full set of capabilities — transforming, protecting and responding — needed to compete and win in the marketplace.

Protecting the enterprise enables growth and is becoming a prerequisite for transformation. Cyber threats remain the top concern globally, and issues related to protecting the enterprise represent five of the top 10 near-term risks. Like having brakes while navigating the Autobahn, the ability to protect enterprise value determines how fast organisations can transform. This is why boards and executives need to resist treating the protection agenda solely as a compliance

or control effort. As AI, automation, ecosystem growth and digital modernisation accelerate, the ability to manage AI governance, data security, privacy, identity protection, third-party risk and infrastructure resilience shapes how confidently organisations can innovate, digitise and scale.

50%

of the top 10 near-term risks relate to protecting enterprise value, emphasising that prioritising resilience, cybersecurity, privacy, AI governance and third-party risk is central to enabling transformation.

The ability to respond: the overlooked competitive advantage. In a market characterised by shifting regulations, economic uncertainty, geopolitical volatility and rapid technology change, organisations need dynamic forecasting, scenario planning and execution agility to convert disruption into advantage. Response readiness is a differentiating skill.

38%

of leaders — less than two in five — have a high level of confidence in their organisation's ability to respond with agility to emerging market opportunities and risks.

Growth optimism has slowed, but opportunity has not disappeared; rather, the growth path is shifting to ecosystem partnerships. While optimism for increasing revenues over the next two to three years has moderated slightly, leaders continue to see opportunities for growth, particularly through ecosystem development. Leaders are targeting partnerships, alliances, platforms and broader business ecosystems as pathways to growth in a more complex environment, looking beyond traditional levers toward more collaborative, capability-driven and technology-enabled models. Ecosystem development enables companies to deliver value far beyond their core offerings as well as provide greater access to essential resources and foster shared innovation.

65%

of leaders see significant opportunities to expand the organisation's ecosystem partnerships to enhance how they go to market.

The technology agenda is merging with the talent agenda. Workforce capability is central to AI, resilience and transformation. Talent acquisition, retention, leadership development, succession and technology skills all rank as significant near-term risks, while the top priority for maximising AI's value is better equipping the workforce to realise the technology's value proposition. The organisation's talent affects the success of AI adoption, digital transformation, enterprise resilience, succession, culture and

the ability to respond to disruption. Closely behind workforce readiness is integrating AI into existing technologies, processes and the workforce. Leaders recognise that AI creates value when embedded in redesigned operations, not just deployed as tools on top of existing processes. Simply stated, AI value isn't unlocked by technology; it is unlocked by people with the talent to reimagine workflows and interrelated processes.

44%

of leaders rank workforce enablement among their top priorities for maximising AI's value, underscoring that success depends as much on people and adoption as on the technology itself.

Data moves closer to the epicenter of enterprise strategy.

Elevated concerns about analytics capabilities, paired with a sharp rise in analytics investment, suggest leaders see better data-driven decision-making as essential to productivity, market intelligence, AI value and organisational agility. These needed changes tie back to the lower level of confidence among leaders in their organisation's ability to respond to emerging opportunities. Stronger analytics capabilities strengthen the ability to understand market changes and identify decision triggers.

30%

of leaders rank advanced data analytics among their top strategic investment priorities — up from 20% last year.

Leaders are investing to modernise the enterprise for transformation, not merely to defend it. Cybersecurity, business process improvements, infrastructure modernisation, advanced analytics and workforce skilling top the investment agenda. These priorities reflect practical responses to disruption and closely track the issues that boards and C-suite executives rate as having the most significant near-term impact, including cyber threats, AI implementation risks, disruptive innovation, workforce challenges, data analytics deployment and legacy IT infrastructure.

38%

of leaders rank business process improvements among their top strategic investment priorities, signaling that modernisation efforts must focus as much on who does the work, how it gets done and the value it creates as on deploying technology.

The long-term agenda is technology-intensive and resilience-oriented. Security and privacy, AI deployments, markets and economies, customers and competition, and talent challenges are the top 10-year risk themes. Organisational resilience and culture, geopolitical challenges, supply chains and third-party ecosystems, and emerging technologies such as quantum are gaining prominence among leaders, while sustainability appears less frequently among the top long-term priorities than in recent years.

40%

of leaders rank AI deployments among the areas that will have the most significant long-term impact on their organisation's ability to transform, protect and respond.

Snapshot of key findings



Top global near-term risks

2027 rank	Risk issue	Average*	2026 rank	2025 rank
1	Cyber threats	3.58	1	2
2	Emergence of new risks from implementing AI	3.45	6	10
3	Economic conditions	3.41	5	1
4	Heightened regulatory change/uncertainty/fragmentation	3.37	8	6
5	Rapid speed of disruptive innovations enabled by emerging technologies/other market forces	3.36	12	8

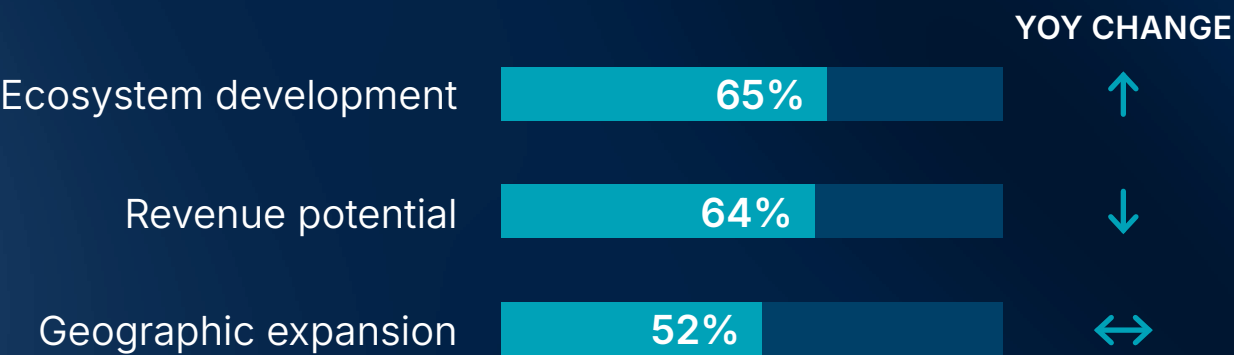
* Average based on a five-point scale where 1 reflects "No impact at all" and 5 reflects "Extensive impact."

High level of confidence in ability to...



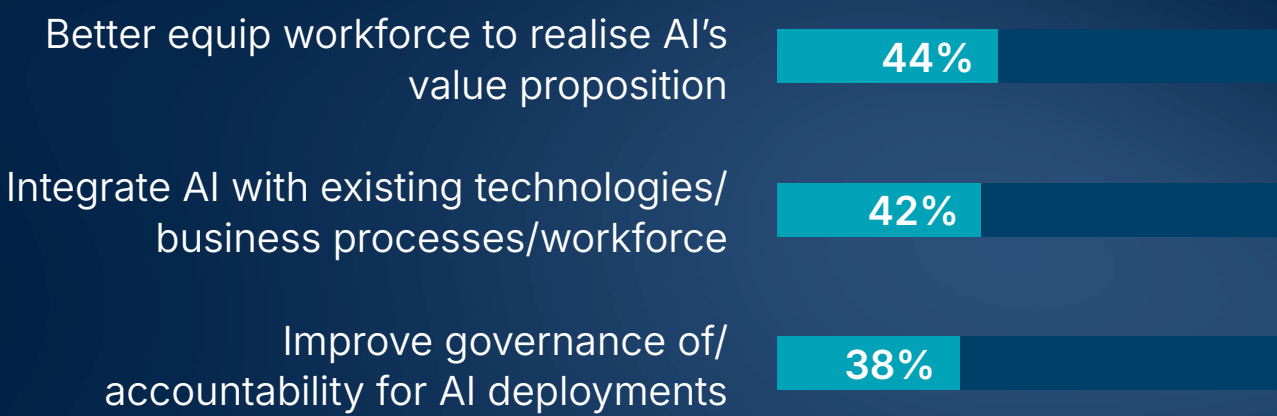
Based on a five-point scale assessing level of confidence. Percentages reflect sum of "Very high level of confidence" and "High level of confidence" responses.

Potential growth opportunities



Based on a five-point scale assessing agreement/disagreement. Percentages reflect sum of "Agree completely" and "Agree somewhat" responses.

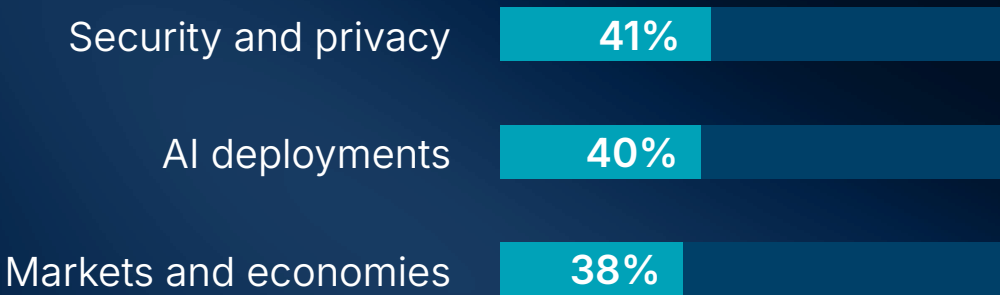
Top 3 priorities — maximising AI



Top 3 investment areas



Top 3 long-term challenges



Differences across respondent groups

In the following pages, we offer analysis and insights based on subsets of the full survey sample, including breakdowns by executive position, industry group, geographic region and organisation size. These subsets are defined below.

Executive position		
	Number of respondents	Percentage of sample
Board Member (Board)	82	6%
Chief Executive Officer (CEO)	21	2%
Chief Financial Officer (CFO)	160	12%
Chief Operating Officer (COO)	122	9%
Chief Information/Technology Officer (CIO/CTO)	143	11%
Chief Information Security Officer (CISO)	134	10%
Chief Human Resources Officer (CHRO)	69	5%
Chief Risk/Compliance Officer (CRO/CCO)	268	20%
Chief Audit Executive (CAE)	152	11%
Chief Legal Officer/General Counsel (CLO/GC)	61	5%
Chief Marketing Officer (CMO)	50	4%
Other C-suite (OCS)	11	1%
All Other	57	4%

Industry group		
	Number of respondents	Percentage of sample
Aerospace and Defense (AD)	105	8%
Consumer Products and Services (CPS)	159	12%
Energy and Utilities (EU)	114	9%
Financial Services (FS)	257	19%
Government (GOVT)	111	8%
Healthcare (HC)	131	10%
Manufacturing and Distribution (MD)	181	14%
Not-for-Profit/Higher Education (NFPHE)	131	10%
Technology, Media and Telecommunications (TMT)	137	10%
Other industries	3	0%

Geographic region		
	Number of respondents	Percentage of sample
North America (NA)	635	48%
Europe (EUR)	259	19%
Asia (ASIA)	117	9%
India (INDIA)	71	5%
Australia/New Zealand (AUSNZ)	59	4%
Middle East (ME)	101	8%
Latin America (LA)	85	6%
Africa	3	0%

Organisation size		
	Number of respondents	Percentage of sample
Largest organisations: Revenues of \$10 billion or greater; assets or budget under management \$50 billion or more	302	23%
Medium-to-large organisations: Revenues \$1 billion to \$9.99 billion; assets under management \$10 billion to \$49.99 billion; budget under management \$5 billion to \$49.99 billion	484	36%
Small-to-medium organisations: Revenues \$100 million to \$999.99 million; assets under management \$1 billion to \$9.99 billion; or budget under management \$500 million to \$4.99 billion	384	29%
Smallest organisations: Revenues less than \$100 million; assets under management less than \$1 billion; budget under management less than \$500 million	160	12%



03

Building confidence
to transform, protect
and respond

New to this year’s global survey, we asked executives to indicate their level of confidence in their organisation’s ability across the following three dimensions:

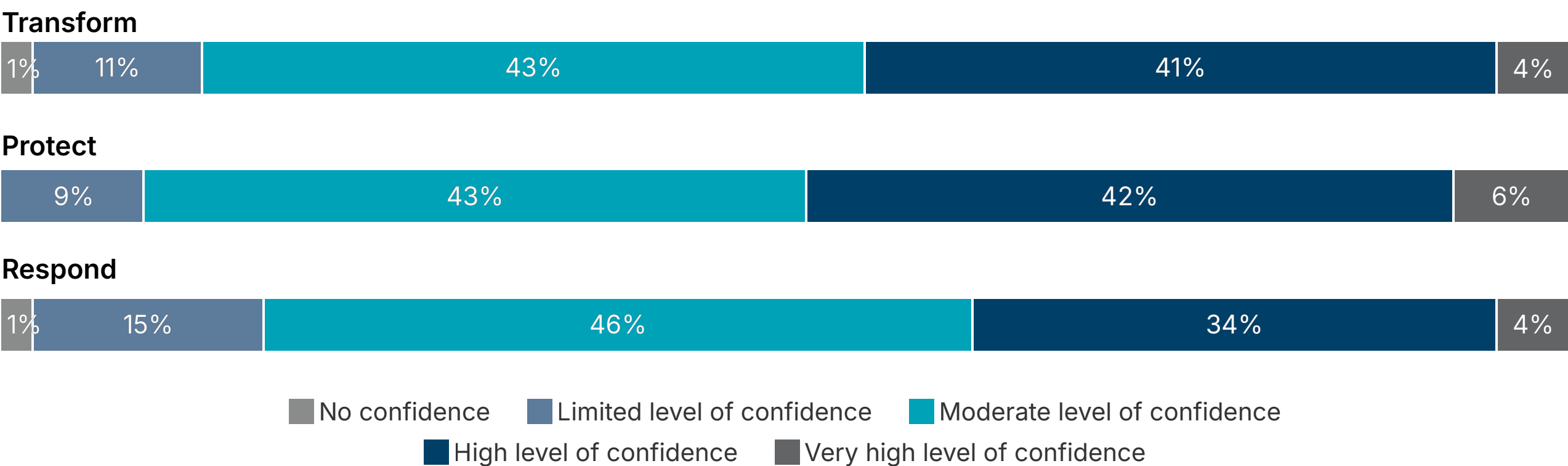
- **Transform** the enterprise to sustain its competitiveness and the agility necessary to create enterprise value.
- **Protect** enterprise value amid emerging threats and potential disruptions to its business model.
- **Respond** with agility to emerging opportunities (e.g., new markets and technologies) and risks (e.g., shifting supply chains, geopolitical disruptions) to build resilience into overall business operations.

There are two key takeaways from the results:

- Fewer organisations have a high level of confidence in their ability to respond to market opportunities and risks than they do in their ability to transform and protect the enterprise.
- Most organisations have work to do in one or more of the above dimensions.

As shown in the accompanying table, the survey results further indicate that less than 50% of executives express a high or very high level of confidence in their organisations’ abilities across each of the three dimensions in a global environment characterised by accelerating change and expanding uncertainty.

Figure 1: Views about the ability to transform, protect and respond



Importantly, just 22% of respondents indicate they have at least a high level of confidence across all three dimensions. This indicates **there is a significant opportunity for most organisations (78%) to strengthen the connections among their transformation, protection and response capabilities.**

Historically, many organisations have emphasised protecting value through risk management and compliance activities. Today’s environment requires leaders to broaden that focus by simultaneously positioning their organisations to respond quickly to disruption and to transform in ways that create new sources of value.

Confidence is highest in organisations’ ability to **protect** enterprise value, with nearly half of respondents reporting high or very high confidence in their organisation’s ability to safeguard value amid emerging threats and potential business model disruptions. This reflects the significant investments many organisations have made in cybersecurity, resilience planning, governance, risk management and operational controls over the past decade. **As organisations continue to face geopolitical uncertainty, technology risks and regulatory complexity, these foundational capabilities provide an important platform for enabling transformation and long-term value creation.**

Organisations also demonstrate encouraging levels of confidence in their ability to **transform** the enterprise to sustain competitiveness and agility, with 45% reporting high or very high levels of confidence in their organisation's transformation capabilities. While 43% report a moderate level of confidence, the question arises as to whether organisations consider themselves adequately positioned to transform in a marketplace that can be unforgiving of enterprises that fail to keep pace.

These findings suggest that while many organisations recognise the importance of continuous adaptation, there also are many that may need to do more to develop the capabilities needed to evolve their business models, leverage technological advancements and pursue new pathways to growth. This is particularly significant given the rapid emergence of AI, continued emphasis on digital innovation and the reality of changing customer expectations. **Rather than viewing transformation solely as a defensive response to disruptive change, leading organisations increasingly view transformation as an opportunity to enhance customer value, unlock new revenue streams, improve operational effectiveness and position the enterprise for future growth.**

Among the three dimensions, confidence levels are lowest when it comes to the organisation's ability to **respond** with agility to emerging opportunities and risks. Given the pace of technological change, supply chain shifts, evolving workforce expectations and geopolitical developments, maintaining organisational agility has become increasingly challenging. Our findings suggest many organisations need to increase their focus on enhancing their response readiness.

Taken together, these findings reinforce a central message emerging from this year's research: **Organisations best positioned for future success are those that can simultaneously protect enterprise value, respond to changing conditions and emerging opportunities, and transform their business to sustain long-term competitiveness.** The survey results suggest many executives believe their organisations are positioned to advance along that path. Strengthening all three dimensions provides a solid foundation for both resilience and value creation in the years ahead.

78%

Organisations in which there is a significant opportunity to strengthen the connections among their transformation, protection and response capabilities.

Confidence levels vary across the C-suite

There are meaningful differences across leadership roles when it comes to levels of confidence in the enterprise’s ability to transform, protect and respond, likely reflecting the unique perspectives leaders develop based on their responsibilities and focus areas. Rather than signaling disagreement, the findings suggest that organisations benefit when diverse viewpoints are incorporated into strategic decision-making.

Among all leaders, CEOs have the highest level of confidence in their organisation’s ability to transform to sustain competitiveness and the agility necessary to create enterprise value.

Table 1: Views about the ability to transform, protect and respond — by executive position

Percentage with “high” and “very high” levels of confidence

	Board	CEO	CFO	COO	CIO/CTO	CISO	CHRO	CRO/CCO	CAE	CLO/GC	CMO
Transform	50%	62%	53%	42%	51%	38%	42%	46%	49%	33%	36%
Protect	46%	57%	54%	52%	46%	41%	39%	49%	54%	42%	26%
Respond	42%	57%	44%	34%	42%	29%	42%	38%	42%	28%	36%

- Among all executive groups, **CEOs are the most confident across all three dimensions**. CFOs also report relatively strong confidence, particularly regarding transformation and protection. As the senior leaders responsible for strategy, performance and investment decisions, the CEO and CFO are optimistic about their organisations’ ability to create future value while managing uncertainty.
- By contrast, executives responsible for operations, risk, security, legal matters and assurance offer more measured assessments. **COOs are less confident in their organisations’ ability to respond to emerging opportunities and disruptions**, while CISOs, CLOs/GCs and other governance-oriented leaders express lower confidence across several dimensions. These leaders often have the closest visibility into execution challenges, evolving threats, regulatory requirements and operational complexities that can hinder agility and transformation.
- The results highlight the importance of integrating strategic, operational, technology and risk perspectives when pursuing initiatives related to AI, digital transformation, market expansion and other growth opportunities. Organisations that successfully transform, protect and respond are likely to be those that leverage these complementary viewpoints effectively in strategy-setting and execution.

Business context shapes confidence

Industry results demonstrate that confidence in the ability to transform, protect and respond is heavily influenced by an organisation's operating environment. Industries characterised by rapid innovation and ongoing disruption report higher confidence levels than those operating within funding constraints or highly mission-driven environments.

From an industry perspective, financial services and TMT leaders express the highest level of confidence in their organisation's ability to protect the enterprise amid emerging threats and potential disruptions.

Table 2: Views about the ability to transform, protect and respond — by industry group*

Percentage with "high" and "very high" levels of confidence

	AD	CPS	EU	FS	GOVT	HC	MD	NFPHE	TMT
Transform	53%	44%	56%	58%	26%	36%	41%	27%	58%
Protect	51%	46%	47%	60%	35%	46%	39%	34%	61%
Respond	45%	49%	49%	39%	23%	34%	36%	20%	52%

* See page 8 for full industry descriptions.

- **TMT and FS organisations report the strongest levels of confidence overall.** TMT organisations stand out for their balanced confidence across all three dimensions, while FS organisations demonstrate particularly strong confidence in transformation and protection capabilities. These industries have invested heavily in digital innovation, data capabilities, cybersecurity and governance, positioning them to navigate change while continuing to create value.
- EU and AD organisations also report high levels of confidence, suggesting their significant investments in modernisation, resilience and long-term strategic planning may be paying dividends. By contrast, **GOVT and NFPHE leaders report lower confidence across all three dimensions**, likely reflecting budget constraints, legacy infrastructures, competing stakeholder expectations and the challenges associated with implementing large-scale change.
- As technological change, AI adoption, geopolitical uncertainty and shifting customer expectations accelerate, organisational agility and building enterprises capable of transforming to enable growth, protecting value and responding effectively to disruptive market forces will become increasingly important competitive differentiators.

Regional differences suggest diverse paths to transformation, protection and response

Confidence levels vary meaningfully across regions, reflecting differences in economic conditions, rates of modernisation, regulatory environments and business culture. Yet despite these differences, executives around the world appear focused on strengthening the same core capabilities.

Confidence levels in the ability to respond with agility to emerging opportunities and risks are highest among organisations in the Middle East and lowest in Latin American and Australian/New Zealand organisations.

Table 3: Views about the ability to transform, protect and respond — by geographic region

Percentage with “high” and “very high” levels of confidence

	NA	LA	EUR	ME	INDIA	ASIA	AUSNZ
Transform	42%	31%	55%	47%	59%	45%	32%
Protect	50%	39%	52%	51%	48%	40%	19%
Respond	34%	27%	50%	53%	51%	36%	27%

- Organisations in India, the Middle East and Europe report the strongest overall confidence. Indian organisations report the highest confidence in transformation, while Middle East organisations express the greatest confidence in their ability to respond. **European respondents stand out for their balanced confidence across all three dimensions**, suggesting a combination of innovation, governance and operational discipline.
- North American respondents report their highest confidence in protection capabilities**, with lower confidence regarding transformation and, particularly, responsiveness. This pattern aligns with a broader theme emerging throughout the study: Organisations have invested substantially in governance, compliance, cybersecurity and risk management, while agility remains an important area for continued improvement.
- Business leaders in **Latin America and Asia report more moderate confidence levels**, while those in Australia/New Zealand tend to provide comparatively cautious assessments across all three dimensions.

Organisation size influences confidence in transformation, protection and response

The analysis by organisation size reveals a clear relationship between scale and confidence. Larger organisations report higher confidence levels across all three dimensions, suggesting that talent, technology investments and mature governance structures provide advantages when navigating uncertainty and pursuing growth opportunities.

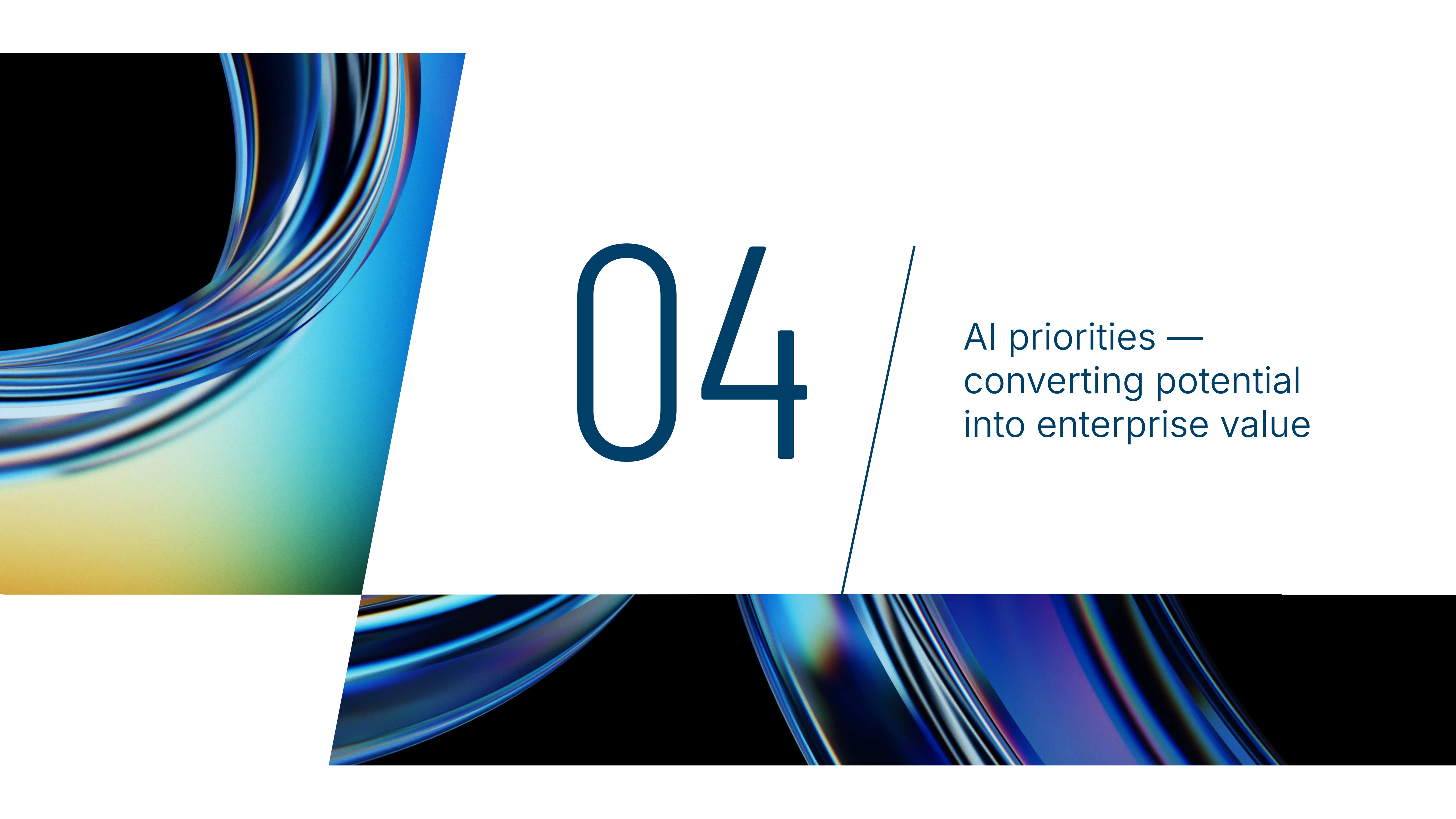
Within smaller organisations, less than one in three leaders have a high level of confidence in the ability to respond to market opportunities and risks.

Table 4: Views about the ability to transform, protect and respond — by organisation size

Percentage with “high” and “very high” levels of confidence

	Largest organisations	Medium-to-large organisations	Small-to-medium organisations	Smallest organisations
Transform	54%	51%	36%	36%
Protect	56%	51%	42%	38%
Respond	43%	45%	32%	25%

- **Large and medium-to-large organisations report the strongest confidence in transformation and protection capabilities**, while also expressing greater confidence in their ability to respond to emerging opportunities and disruptions. These organisations often benefit from broader access to essential resources and more developed risk management and operational infrastructures that support long-term resilience and innovation.
- Confidence declines meaningfully among smaller organisations, particularly in the areas of transformation and response. While smaller organisations may be more agile, they often face greater challenges related to resource constraints, lack of specialised talent, and the ability to fund technology investments and absorb major disruptions. **Building resilience and response capabilities may be especially important priorities for smaller organisations** as they seek to compete in increasingly dynamic markets.
- The results should not be viewed as evidence that smaller organisations are at a disadvantage. Many possess strengths such as entrepreneurial cultures, faster decision-making and closer customer relationships. Often, the challenge for larger organisations is maintaining agility in connecting market signals to decision-making, while the challenge for smaller organisations is building scale and accessing the necessary resources to enhance resilience. In both cases, long-term success will depend on the ability to transform, protect and respond in a balanced and integrated manner.



04

AI priorities —
converting potential
into enterprise value

Few developments are reshaping the business landscape as rapidly as AI. New AI capabilities continue to emerge at an unprecedented pace, creating opportunities to enhance productivity, accelerate innovation, improve decision-making and redefine how organisations create and deliver value. At the same time, the speed of AI advancement is challenging organisations, their employees, governments and society at large to keep pace with evolving technologies, shifting competitive dynamics, increasing consumer alternatives, changing workforce expectations, and emerging and uneven regulatory requirements. As AI increasingly influences business models, talent strategies, customer engagement and core operations, leaders are recognising that success requires more than simply adopting new technologies.

Consider the opportunities as well as the challenges: Organisations must **transform by integrating AI into business models, operating processes and workforce capabilities in ways that create sustainable value**. That can mean redesigning workflows, reimagining the customer experience, improving data quality, and establishing clear accountability for execution and business outcomes. They must also simultaneously **protect enterprise value by addressing governance, security, regulatory and ethical**

considerations. And they must **respond with agility to rapidly evolving technological advances and competitive pressures** to ensure they are not left behind as AI adoption accelerates. Shifting AI deployment from isolated use cases and one-off productivity experiments to building a differentiating end-to-end enterprise capability often entails eliminating barriers and resistance to change.

Against this backdrop, respondents were asked to identify the three most significant AI-related priorities for their organisations over the next two to three years. The results provide valuable insight into where executives are focusing their attention as they seek to maximise AI deployments while managing associated risks.

As AI increasingly influences business models, talent strategies, customer engagement and core operations, leaders are recognising that success requires more than simply adopting new technologies.

Figure 2: With the intention of maximising the value proposition of AI deployments, which of the following opportunities reflect your organisation’s most significant priorities over the next 2-3 years?*



* Respondents selected three answers.

The survey findings suggest executives have moved beyond asking whether AI will impact their organisations and are now focused on a more practical question: **How can we maximise the value that AI delivers to the enterprise?** Executive attention is concentrated less on experimentation and more on building the organisational capabilities necessary to translate AI investments into measurable business outcomes. This may include rethinking how work is done.

In many respects, these findings align well with this year’s overarching theme of **Transform, Protect and Respond**. Rather than viewing AI solely as a technology initiative, executives are approaching AI as a strategic capability that can reshape business models, strengthen competitiveness and enhance enterprise resilience.

The top-ranked priority is the need to better equip the workforce to realise AI’s value proposition. This finding sends a powerful message to boards and executive teams: **Successful AI adoption is as much a talent issue as it is a technology issue.** Organisations increasingly recognise that realising AI’s full value requires investing in workforce capabilities, skills development, change management and new ways of working. As AI becomes more deeply embedded across business functions, the organisations most likely to succeed will be those that empower employees to leverage AI as a tool for innovation, decision-making, productivity enhancement and customer engagement.

Closely following workforce readiness is the priority to integrate AI with existing technologies, business processes and the workforce. This finding suggests **executives recognise that value creation depends not merely on deploying AI tools but on embedding AI into core business operations** — especially redesigned, future-state operations versus operations as they have functioned in the past.



Many organisations have already experimented with AI applications; the next phase involves scaling those investments and integrating them across the enterprise to drive operational effectiveness, create new customer experiences and support strategic growth objectives. From a **Transform** perspective, this reflects a desire to move beyond isolated pilots in discrete, disparate, unconnected areas toward end-to-end enterprisewide transformation initiatives capable of generating sustainable competitive advantage.

The third-highest priority is to improve governance of, and accountability for, AI deployments. This finding highlights an important reality: **The pursuit of AI-enabled opportunities must be accompanied by effective oversight.** As AI adoption accelerates, executives are focused on establishing governance structures that ensure accountability, transparency and responsible deployment. Rather than slowing innovation, **strong governance frameworks provide leaders with greater confidence to scale AI initiatives while maintaining stakeholder trust.**

Several priorities further reinforce the growing importance of the **Protect** dimension of enterprise capabilities — among them, improving data security, particularly for sensitive data used to train or operate AI models; maintaining compliance with laws and regulations; and avoiding AI errors, misuse, biases or inaccuracies that could negatively affect the organisation. Collectively, these results suggest **executives view responsible AI governance not as a barrier to innovation but as a prerequisite for sustainable value creation.** Organisations that can effectively protect data, manage AI-related risks and maintain stakeholder trust will have greater confidence that they can capture the long-term benefits of AI adoption.

At the same time, the survey reveals substantial attention to opportunities associated with the **Transform** and **Respond** dimensions, including deploying AI at a more competitive pace, enhancing organisational recognition of AI's role in transforming business models, and adjusting the portfolio of AI deployments to achieve a more strategic and transformational impact. These findings suggest **many organisations are shifting from experimentation and piloting toward strategic deployment, seeking ways to leverage AI not only to improve existing processes but also to redesign how value is created and delivered.**

Interestingly, lower-ranked priorities such as investor perceptions, third-party impacts and employee resistance may not necessarily indicate these issues lack importance. Rather, executives may perceive that these issues have been addressed through the foundational capabilities necessary to support broader AI-enabled transformation. Workforce readiness, integration, governance and security are the building blocks upon which future strategic benefits can be realised from AI.

Overall, the results paint an optimistic picture of executive thinking about AI. Organisations are not simply pursuing AI for technology's sake. Instead, leaders are focused on developing the capabilities necessary to harness AI as a strategic enabler of growth, innovation, agility and resilience.

AI priorities reflect strong alignment across the executive suite

Despite representing different responsibilities, executive leaders show remarkable agreement about the actions most needed to maximise AI’s value proposition. Across nearly every position, respondents identified three recurring priorities: equipping the workforce to realise AI’s value, integrating AI into existing technologies and business processes, and strengthening governance and accountability for AI deployments. The results suggest that executives increasingly view AI as an enterprisewide capability requiring coordinated investments in people, processes and oversight.

Table 5: Top three AI priorities — by executive position*

	Board	CEO	CFO	COO	CIO/CTO	CISO	CHRO	CRO/CCO	CAE	CLO/GC	CMO
Better equip our workforce to realise AI's value proposition	49%	43%	43%	50%	43%	45%	42%	44%	45%	38%	36%
Integrate AI with our existing technologies, business processes and/or workforce	42%	71%	44%	49%	45%	32%	32%	41%	43%	41%	42%
Improve governance of and accountability for AI deployments	40%					51%	39%	40%	43%	41%	38%
Deploy AI at a more competitive pace		33%									
Improve security of data, including sensitive data required to use or train AI models			37%	36%	37%						
Enhance recognition of the relevance of AI to transforming our business model		33%									

- Some priorities reflect leaders’ functional responsibilities. CEOs place overwhelming emphasis on integrating AI into the business and better equipping their workforce to deploy it at a competitive pace, highlighting AI’s role in strategic growth and competitiveness. CISOs and CLOs/GCs place greater emphasis on governance and accountability, reflecting concerns about risk management, trust and responsible use. CFOs, COOs and CIOs/CTOs highlight data security alongside workforce readiness and integration.
- The findings suggest organisations are moving beyond ad hoc experimentation and piloting and focusing on how AI can help them transform business models and workforce capabilities, protect enterprise value through appropriate oversight, and respond more rapidly to changing competitive conditions.

* Does not include two roles (CSO, CDO) for which there were low numbers of responses and does not include the Other C-suite group.

AI priorities are consistent across industries

There is a striking degree of consistency across industries. This suggests organisations increasingly recognise successful AI adoption depends less on industry-specific applications and more on building foundational capabilities that enable AI to create sustainable business value.

Table 6: Top three AI priorities — by industry group

	AD	CPS	EU	FS	GOVT	HC	MD	NFPHE	TMT
Better equip our workforce to realise AI's value proposition	48%	50%	37%	42%	53%	38%	41%	58%	34%
Integrate AI with our existing technologies, business processes and/or workforce	43%	44%	44%	43%		47%	53%	38%	37%
Improve governance of and accountability for AI deployments	35%	30%	32%	37%	52%	43%	32%	55%	38%
Keep our use of AI aligned with applicable laws and regulations					42%				

- Industry context influences areas of emphasis. HC and MD organisations emphasise integration with existing technologies and operational processes, while workforce readiness is particularly important in sectors characterised by large or diverse employee populations, such as CPS, GOVT and NFPHE. For GOVT and NFPHE organisations, the emphasis on governance over AI deployments reflects their heightened public accountability responsibilities.
- **Overall, industry leaders are united around a common goal: leveraging AI to transform operations and business models** while simultaneously protecting stakeholder trust and responding to rapidly evolving competitive and technological developments. A key part of their focus includes looking for ways to engage their workforces in AI's integration across the organisation.

AI priorities shared across geographies

Organisations around the world are pursuing similar AI agendas, topped by workforce readiness, AI integration and governance. This alignment is notable given the diverse economic, regulatory and cultural environments represented in the survey and suggests many organisations are confronting a common set of opportunities and challenges as AI adoption accelerates.

Table 7: Top three AI priorities — by geographic region

	NA	LA	EUR	ME	INDIA	ASIA	AUSNZ
Better equip our workforce to realise AI's value proposition	48%	41%	46%	35%	28%	34%	49%
Integrate AI with our existing technologies, business processes and/or workforce	47%	54%	36%		28%	44%	29%
Improve governance of and accountability for AI deployments	39%	41%	40%	38%			54%
Improve security of data, including sensitive data required to use or train AI models				35%			
Deploy AI at a more competitive pace						33%	
Enhance recognition of the relevance of AI to transforming our business model					27%		

- Respondents in Latin America rank integrating AI with existing technologies among their top priorities, as do organisations in Asia.
- Equipping the workforce to realise AI's potential is a prominent issue in North America, Europe and India.
- Respondents from Australia/New Zealand place particularly strong emphasis on governance and accountability, while Asia shows greater focus on deploying AI at a competitive pace.
- India stands out for its focus on prioritising enhancing recognition of the relevance of AI transforming business models, and the Middle East highlights data security as an important consideration as AI adoption expands.

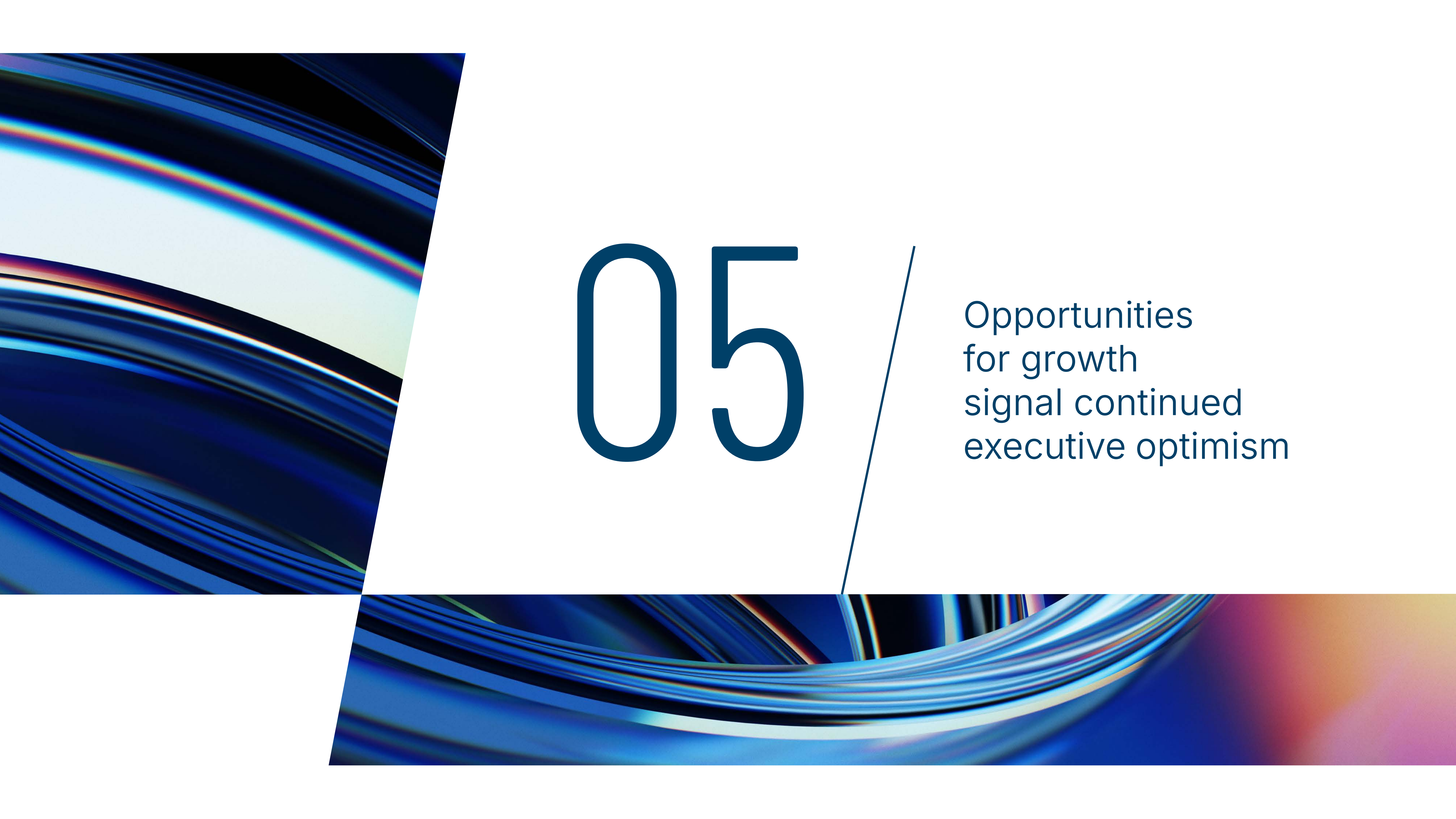
AI priorities align regardless of organisation size

Perhaps the strongest evidence of convergence appears in the size analysis. Organisations of all sizes identify the same three priorities for maximising AI value. The consistency across size categories suggests that executives increasingly view AI adoption as an enterprise challenge that extends well beyond technology implementation.

Table 8: Top three AI priorities — by organisation size

	Largest organisations	Medium-to-large organisations	Small-to-medium organisations	Smallest organisations
Better equip our workforce to realise AI's value proposition	46%	45%	41%	47%
Integrate AI with our existing technologies, business processes and/or workforce	42%	46%	39%	40%
Improve governance of and accountability for AI deployments	36%	36%	41%	45%

- The most notable difference involves governance and accountability, which ranks higher in importance among smaller organisations. This may reflect a recognition that as AI deployments expand, smaller organisations need more formal oversight mechanisms to ensure AI investments remain aligned with strategic objectives and risk tolerances. At the same time, larger organisations often already have more mature governance infrastructures in place.



05

Opportunities
for growth
signal continued
executive optimism

While organisations across the globe continue to navigate geopolitical uncertainty, economic volatility, regulatory complexity and rapid technological change, this year's results suggest that executives remain focused on growth.

Consistent with our prior year report, we asked our 1,330 executives the following:

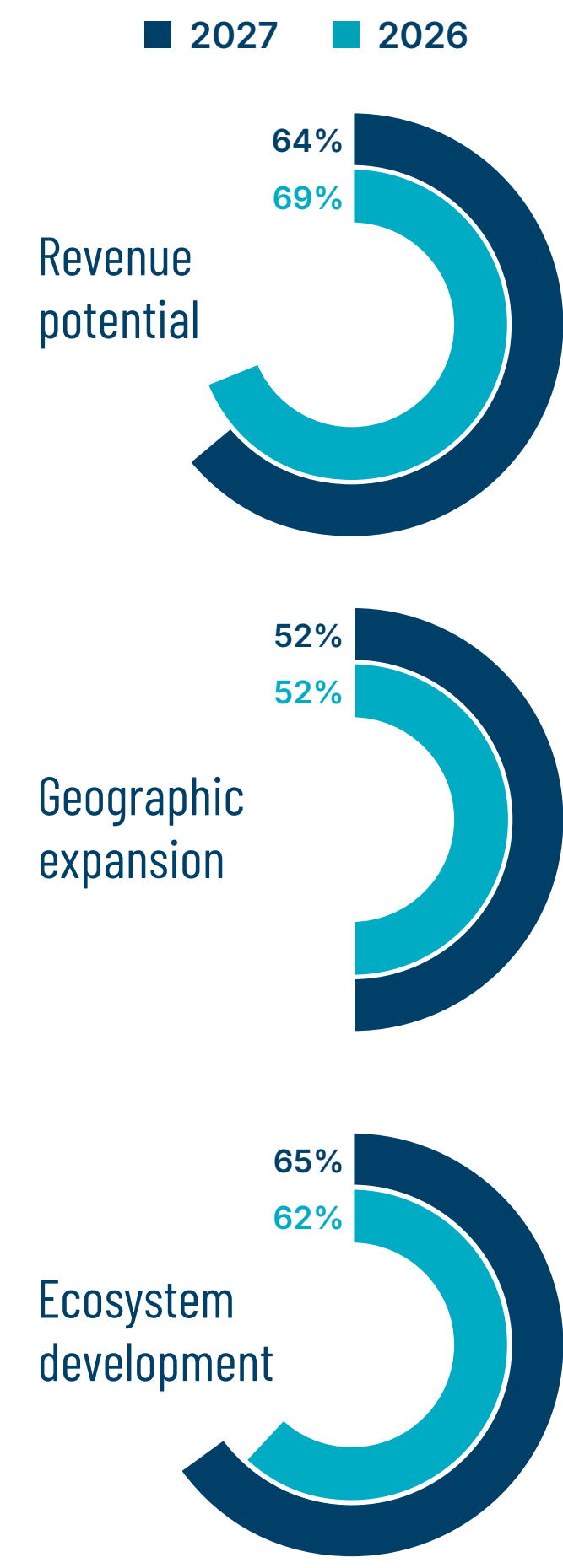
Please indicate the extent to which you agree or disagree with the following opportunities for your organisation over the next two to three years. Please rate the following opportunities using the scale below, ranging from 1 (Disagree completely) to 5 (Agree completely).

- **Revenue potential** — Current macroeconomic conditions notwithstanding, there are significant opportunities to grow our revenues.
- **Geographic expansion** — There are significant opportunities to grow our business in markets other than our headquarters' domestic market.
- **Ecosystem development** — There are significant opportunities to expand our ecosystem of strategic alliances and partnerships to enhance how we go to market.

A majority of respondents see meaningful opportunities to expand revenues, strengthen strategic ecosystems and pursue growth beyond their domestic markets over the next two to three years. These results reinforce an important theme emerging throughout this year's research: Despite high levels of volatility and uncertainty, executives remain optimistic about opportunities for value creation on the horizon.

Leading organisations increasingly view uncertainty not only as a risk to be managed, but also as a catalyst for innovation, transformation and value creation.

Figure 3: Views about opportunities for growth



Based on a five-point scale assessing agreement/disagreement. Percentages reflect sum of "Agree completely" and "Agree somewhat" responses.

Executives expressed the strongest enthusiasm for **ecosystem development**, with 65% saying significant opportunities exist to expand strategic alliances and partnerships to enhance how their organisations go to market. This represents an increase from the prior year (62%), suggesting executives recognise that future growth may depend less on what organisations can accomplish independently and more on how effectively they collabourate across broader business ecosystems.

This growing emphasis on opportunities to strengthen ecosystems reflects their lower levels of confidence in their organisation's ability to **respond** with agility to emerging opportunities relative to their confidence in their ability to **transform** and **protect** (as highlighted earlier). As technologies evolve, customer expectations shift and markets become more interconnected, strategic partnerships can provide organisations with greater agility and faster access to innovation, specialised capabilities, emerging technologies and new customer segments. Organisations that successfully cultivate ecosystem relationships may be better positioned to respond quickly to changing market conditions while simultaneously strengthening resilience and accelerating growth initiatives.

Executives also continue to express strong confidence in future **revenue growth opportunities**, with 64% agreeing that significant potential exists to grow revenues despite current macroeconomic conditions. While slightly lower than the 69% reported in the prior year, the finding nevertheless indicates continued optimism about revenue growth prospects.

Importantly, optimism persists despite a business environment often characterised by uncertainty. Rather than signaling retrenchment, the results suggest **many organisations continue to identify pathways for growth through innovation, digital transformation, customer engagement, operational improvement and adoption of emerging technologies such as AI**. Executives see opportunities not simply to preserve existing business models, but also to transform them by evolving and reimagining them in ways that create new sources of enterprise value.

The survey also reveals continued interest in **geographic expansion**. The fact that this finding remains unchanged from the prior year likely reflects ongoing geopolitical tensions, trade uncertainties and regional economic challenges that are tempering otherwise broad expansion plans for some organisations. Despite that, the data suggest many executives continue to view international markets as an important component of long-term growth strategies.

The findings paint a picture of organisations that remain forward-looking and growth-oriented. Most organisations appear to have established a foundation of confidence in their ability to navigate uncertainty while simultaneously pursuing growth initiatives. The challenge and opportunity, therefore, is not choosing between managing risk and driving growth. Rather, it is **leveraging transformational capabilities, resilience and agility as strategic enablers** that help organisations capitalise on emerging opportunities while protecting enterprise value for the long term.

As technologies evolve, customer expectations shift and markets become more interconnected, strategic partnerships can provide organisations with greater agility and faster access to innovation, specialised capabilities, emerging technologies and new customer segments.

C-suite leaders remain optimistic about growth opportunities

The analysis by executive position reveals a broadly optimistic outlook regarding opportunities for revenue growth, ecosystem development and geographic expansion. While perspectives vary across leadership roles, the overall pattern indicates executives remain focused on growth opportunities despite ongoing economic, geopolitical and operational uncertainties.

Table 9: Views about opportunities for growth — by executive position*

		Board	CEO	CFO	COO	CIO/CTO	CISO	CHRO	CRO/CCO	CAE	CLO/GC	CMO
Revenue potential	2027	68%	62%	71%	66%	73%	51%	59%	60%	65%	66%	76%
	2026	81%	68%	71%	68%	73%	71%	46%	62%	66%	N/A	N/A
Ecosystem development	2027	66%	62%	69%	69%	71%	51%	68%	62%	68%	70%	64%
	2026	65%	55%	65%	61%	67%	68%	67%	59%	59%	N/A	N/A
Geographic expansion	2027	63%	57%	59%	43%	54%	43%	45%	47%	57%	56%	60%
	2026	63%	61%	50%	49%	55%	56%	46%	52%	51%	N/A	N/A

* Does not include two roles (CSO, CDO) for which there were low numbers of responses and does not include the Other C-suite group.

Based on a five-point scale assessing agreement/disagreement. Percentages reflect the sum of “Agree completely” and “Agree somewhat” responses.
N/A indicates that we did not separately analyse the position in 2026 due to small sample sizes.

- For most executives, views are less optimistic or flat relative to the prior year in terms of revenue potential. CIO/CTOs, CFOs and CMOs have the strongest levels of optimism regarding revenue growth opportunities, reflecting their close connection to innovation, customer demand, investment decisions and emerging technologies.
- Interestingly, opportunities for ecosystem development scored higher among most executive roles this year relative to the prior year, reinforcing the view that future growth increasingly depends on strategic partnerships, alliances and collaborative business models.
- Geographic expansion remains attractive as well, although support tends to trail revenue growth and ecosystem opportunities.
- Executives with risk, security and governance responsibilities generally express more measured views. Their perspectives underscore an important theme throughout the study: Growth opportunities are most sustainable when organisations balance expansion ambitions with the capabilities needed to protect enterprise value and organisational resilience.

Industries see different paths to growth

While growth remains a priority across industry groups, they are pursuing different pathways to unleash value. Industries undergoing significant technological, market or business model disruption tend to express the strongest optimism regarding future opportunities, reinforcing the idea that periods of change often create opportunities for innovation and differentiation from competitors.

Table 10: Views about opportunities for growth — by industry group

		AD	CPS	EU	FS	GOVT	HC	MD	NFPHE	TMT
Revenue potential	2027	63%	68%	73%	79%	23%	61%	70%	36%	83%
	2026	79%	71%	61%	72%	50%	76%	68%	41%	76%
Ecosystem development	2027	64%	57%	66%	65%	61%	63%	62%	76%	74%
	2026	72%	63%	58%	66%	53%	60%	60%	62%	63%
Geographic expansion	2027	55%	60%	59%	56%	29%	36%	61%	37%	60%
	2026	59%	56%	40%	55%	31%	58%	54%	34%	57%

Based on a five-point scale assessing agreement/disagreement. Percentages reflect the sum of "Agree completely" and "Agree somewhat" responses.

- **Overall, a majority of industry groups agree that there are growth opportunities related to ecosystem development and geographic expansion.** In contrast, views related to revenue growth are lower in this year’s results for five of the nine industries.
- The TMT, FS, EU and MD industry groups expressed some of the strongest optimism regarding revenue growth and ecosystem development. Several of these industries also show year-over-year increases in these growth opportunities, suggesting growing confidence in investments related to AI, digital transformation, infrastructure modernisation and support of new business models.
- The CPS, MD and TMT industry groups expressed the highest levels of optimism for geographic expansion.
- AD, HC, GOVT and NFPHE organisations place greater emphasis on ecosystem development, highlighting the importance of partnerships as a means of extending impact and accessing capabilities.

Growth opportunities differ by region, but there is widespread optimism

The geographic analysis reveals meaningful differences in how organisations view growth opportunities, reflecting variations in economic conditions, market maturity, regulatory environments and competitive dynamics.

Table 11: Views about opportunities for growth — by geographic region

		NA	LA	EUR	ME	INDIA	ASIA	AUSNZ
Revenue potential	2027	52%	65%	65%	69%	79%	74%	42%
	2026	75%	79%	65%	70%	83%	67%	34%
Ecosystem development	2027	60%	58%	61%	70%	49%	58%	63%
	2026	67%	75%	60%	63%	58%	63%	34%
Geographic expansion	2027	43%	45%	58%	51%	56%	60%	32%
	2026	58%	52%	51%	57%	56%	49%	16%

Based on a five-point scale assessing agreement/disagreement. Percentages reflect the sum of "Agree completely" and "Agree somewhat" responses.

- Organisations in India, Asia and the Middle East report the strongest optimism regarding revenue growth opportunities, while those in Europe, Asia and India express particularly strong interest in geographic expansion.
- Ecosystem development received broad support across multiple regions, suggesting organisations increasingly view partnerships and alliances as important drivers of innovation and growth.
- North American organisations remain positive overall but express a more cautious outlook compared to other regions, particularly regarding geographic expansion opportunities.
- Overall, organisations are adapting their growth strategies to local markets while pursuing many of the same objectives and searching for sources of differentiation.

Growth strategies vary by size, but opportunities exist everywhere

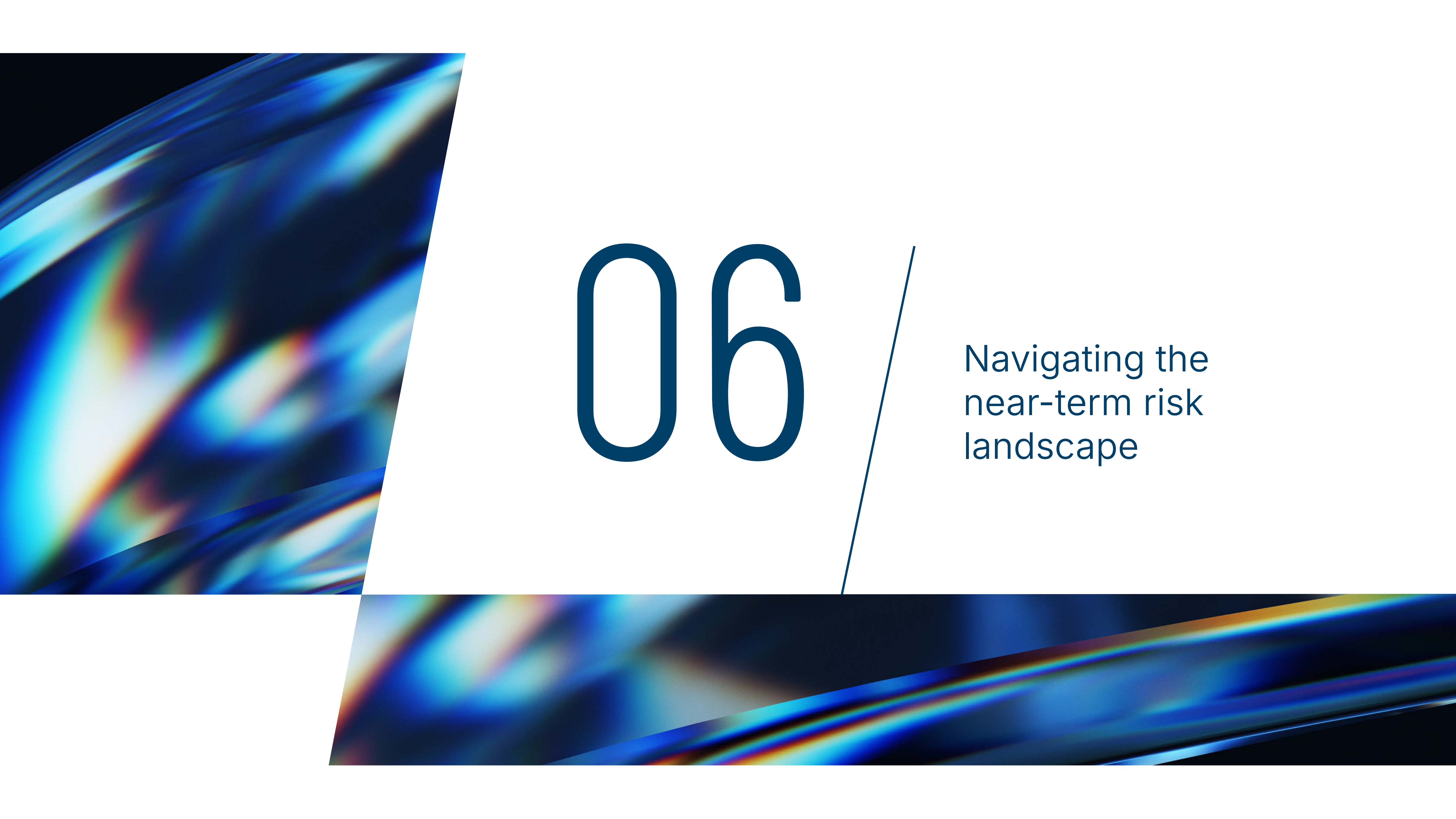
The size analysis suggests that while larger organisations have greater optimism about growth opportunities, organisations of all sizes continue to identify meaningful pathways to value creation.

Table 12: Views about opportunities for growth — by organisation size

		Largest organisations	Medium-to-large organisations	Small-to-medium organisations	Smallest organisations
Revenue potential	2027	72%	72%	56%	48%
	2026	74%	72%	62%	65%
Ecosystem development	2027	74%	66%	59%	61%
	2026	66%	63%	60%	60%
Geographic expansion	2027	59%	60%	42%	35%
	2026	60%	54%	44%	48%

Based on a five-point scale assessing agreement/disagreement. Percentages reflect the sum of "Agree completely" and "Agree somewhat" responses.

- Larger organisations report the strongest confidence levels in revenue growth and geographic expansion opportunities, likely reflecting their greater access to capital, established market positions, broader customer bases and ability to pursue multiple growth initiatives simultaneously.
- **One of the most notable findings is the broad appeal of ecosystem development as a growth opportunity.** Across every size category, executives view strategic alliances and partnerships as an important source of future growth. In fact, ecosystem development is the most consistently positive growth opportunity relative to the prior year across organisations of all sizes, suggesting that leaders recognise the value of leveraging external relationships to access new capabilities, resources, technologies and markets faster than possible internally. A robust ecosystem makes growth more sustainable over time.
- While larger organisations may benefit from scale and global reach, smaller organisations can often capitalise on agility, focused innovation and targeted partnerships.



06

Navigating the
near-term risk
landscape

The results reveal mixed views regarding the near-term risk landscape that reflect ongoing volatility and uncertainty in the market.

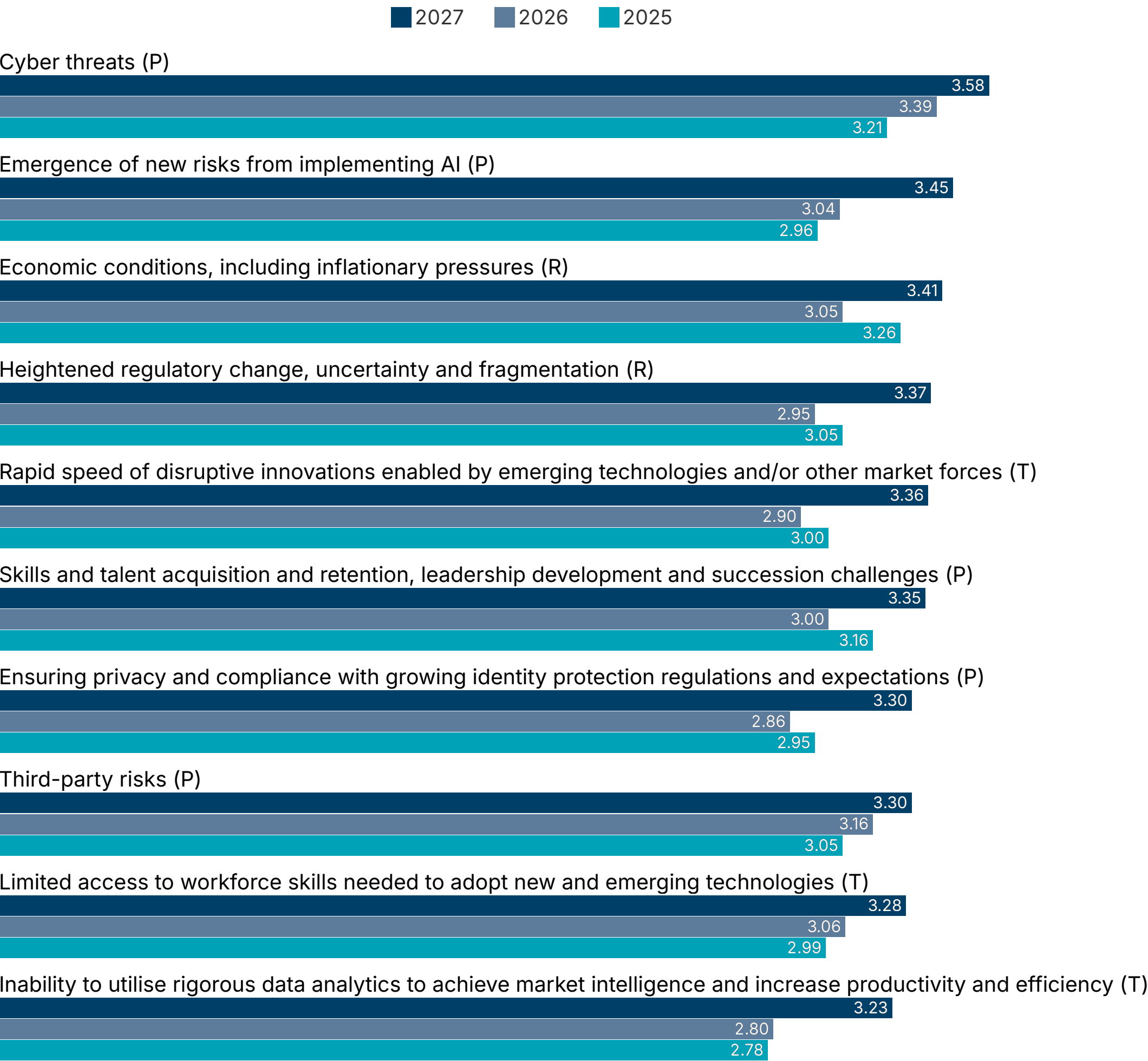
On the one hand, the overall impression among the respondents this year is that the magnitude and severity of the overall risk environment their organisations will face in executing their strategy and achieving their performance goals over the next two to three years is similar to last year.¹ However, for 27 of the 28 risks (96%) that we also asked about last year (we added two new risks this year, for a total of 30 near-term risk concerns in this year’s survey), **the 2027 near-term risk scores are higher**, suggesting a more challenging business landscape.

Overall, the findings signal an overarching impression among respondents that the risk environment continues to present challenges and headwinds for their organisations, but they have grown more accustomed to its underlying uncertainty.

The top 10 near-term risk results from our study offer insights as to why the risk environment remains elevated. Figure 4 summarises the rank-ordered list of top 10 risks over the next two to three years for the full sample of 1,330 C-suite executive and board member respondents, compared to the two prior years (2026 and 2025).

¹ Using a 5-point Likert scale where 1=extremely low and 5=extremely high, the average risk score is 3.25 for 2027 as compared to 3.30 for 2026.

Figure 4: Top 10 risks for the near-term*



* The letter in parentheses accompanying each risk issue represents the relevant risk category — transform, protect, respond.

This year we categorised the 30 near-term risks (two to three years ahead) across three new dimensions:

- Risks that may challenge an organisation's ability to **transform the business** (12 risks).
- Risks that may challenge an organisation's ability to **protect enterprise value** (7 risks).
- Risks that may require organisations to **respond** with agility as market conditions shift, new risks emerge and fresh opportunities present themselves (11 risks).

Organisations are pursuing technology, AI, data analytics, process improvement and modernisation against a backdrop of rising risk concerns. This year's results reveal a particular focus on protecting the enterprise. In our full sample, **five of the top 10 risks relate to protecting enterprise value.**

- Cyber threats remain the top-ranked near-term risk concern, while AI implementation risk falls just behind it.
- Economic conditions, regulatory change, disruptive innovation, talent challenges, privacy, third-party risks, workforce skills and data analytics are among the other top 10 near-term concerns.

Interestingly, among the risk concerns that have increased the most year over year, three of the top five biggest increases from the prior year fall in the Transform category — the rapid speed of

disruptive innovation, resilience and/or agility to manage a crisis or uncertainties, and inability to utilise data analytics.

More notably, **perceptions of an elevated risk environment point to enterprise readiness and capability gaps.** Eight of the top 10 near-term risk issues relate to organisations' ability to harness, govern or secure technology, data and AI. Leaders are less concerned about isolated threats than about whether their organisations have the resilience, talent, governance, data and agility required to compete amid persistent disruption. Regulatory fragmentation is also emerging as a defining feature of the operating environment. As rules governing AI, data privacy, cybersecurity, trade and sustainability continue to evolve unevenly across jurisdictions worldwide, it is becoming clear that **organisations need stronger governance, monitoring and response capabilities to avoid impeding transformation or missing out on emerging opportunities.**

AI is a top near-term risk, but leaders' AI value priorities are centered on practical areas to drive growth — workforce enablement, integration, governance and data security. This is the latest signal that **leaders are moving beyond AI hype and are focusing more on operationalising AI to create sustainable value.** Executives increasingly understand that AI value will not come from deployment alone. Maximum value from deploying AI will most likely be realised by organisations that rethink how work gets done, embed AI into redefined workflows, govern AI's use across the enterprise, secure the

data behind it, and equip people with the AI fluency to use it effectively. Most importantly, when leaders broaden their perspective on AI's potential to raise the ceiling on how much growth is possible, they will deploy it strategically rather than use it to improve productivity and automate manual tasks.

Protecting the enterprise is becoming a prerequisite for transformation. In today's optics, protection is no longer just a defensive agenda. AI governance, data security, privacy, identity protection, third-party risk and infrastructure resilience shape how confidently organisations can innovate, digitise and scale. As AI, automation, ecosystem growth and digital modernisation accelerate, the ability to manage these risks is becoming a prerequisite for transforming the enterprise and sustaining market permission.

Organisations cannot scale AI, modernise infrastructure, digitise operations or expand ecosystems without the trust, security, governance and resilience enabled by the necessary protective measures. This is why boards and executives need to resist treating the protection agenda solely as a compliance or control effort. Protecting the enterprise is a growth enabler. Importantly, the ability to protect enterprise value determines how fast and confidently organisations can transform.

Figures 5-7 separately reveal the rank-ordered risks we asked about this year across the three categories of near-term risks: **transform, protect and respond.**

Figure 5: Risks that may challenge an organisation’s ability to transform the business

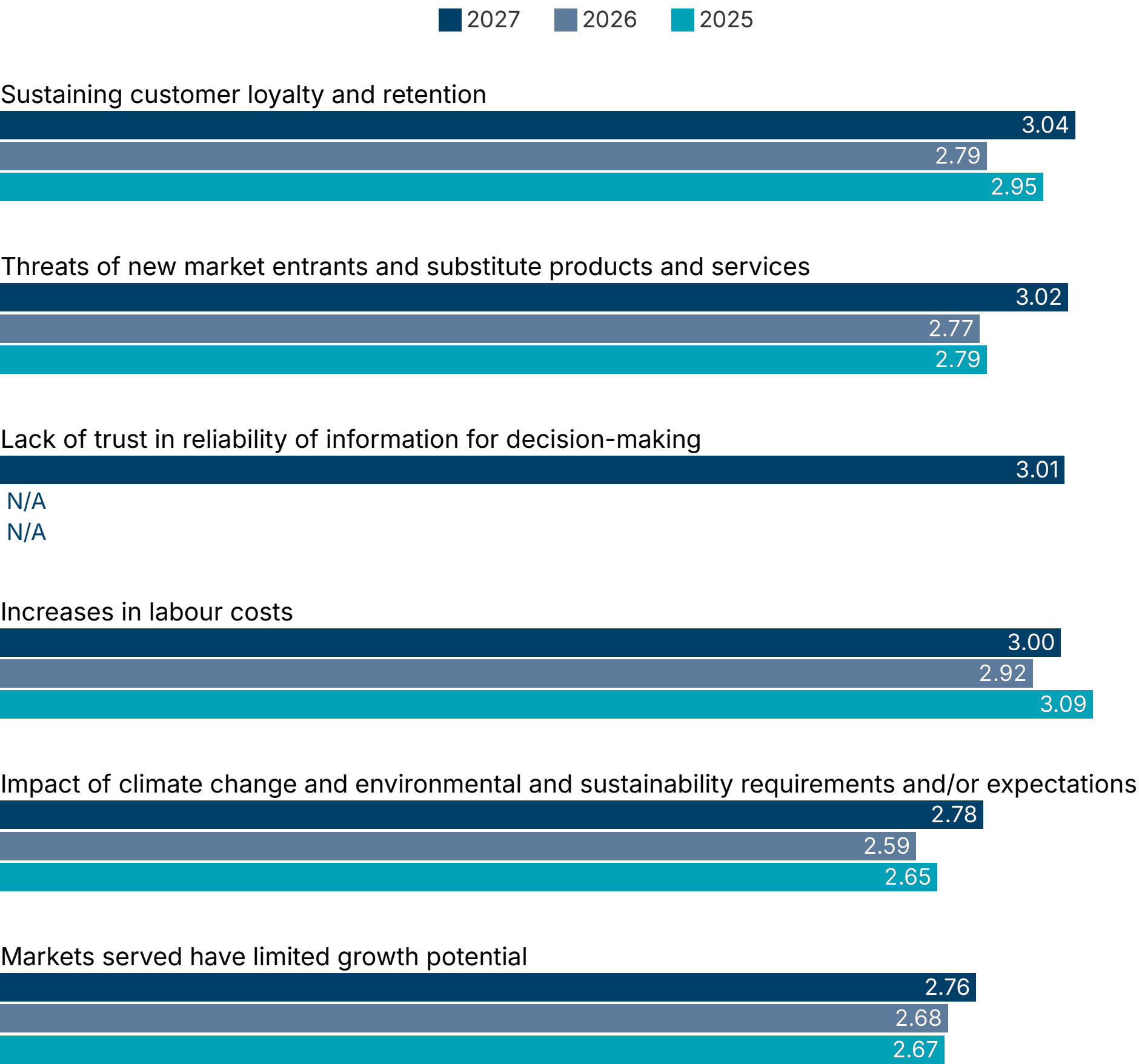
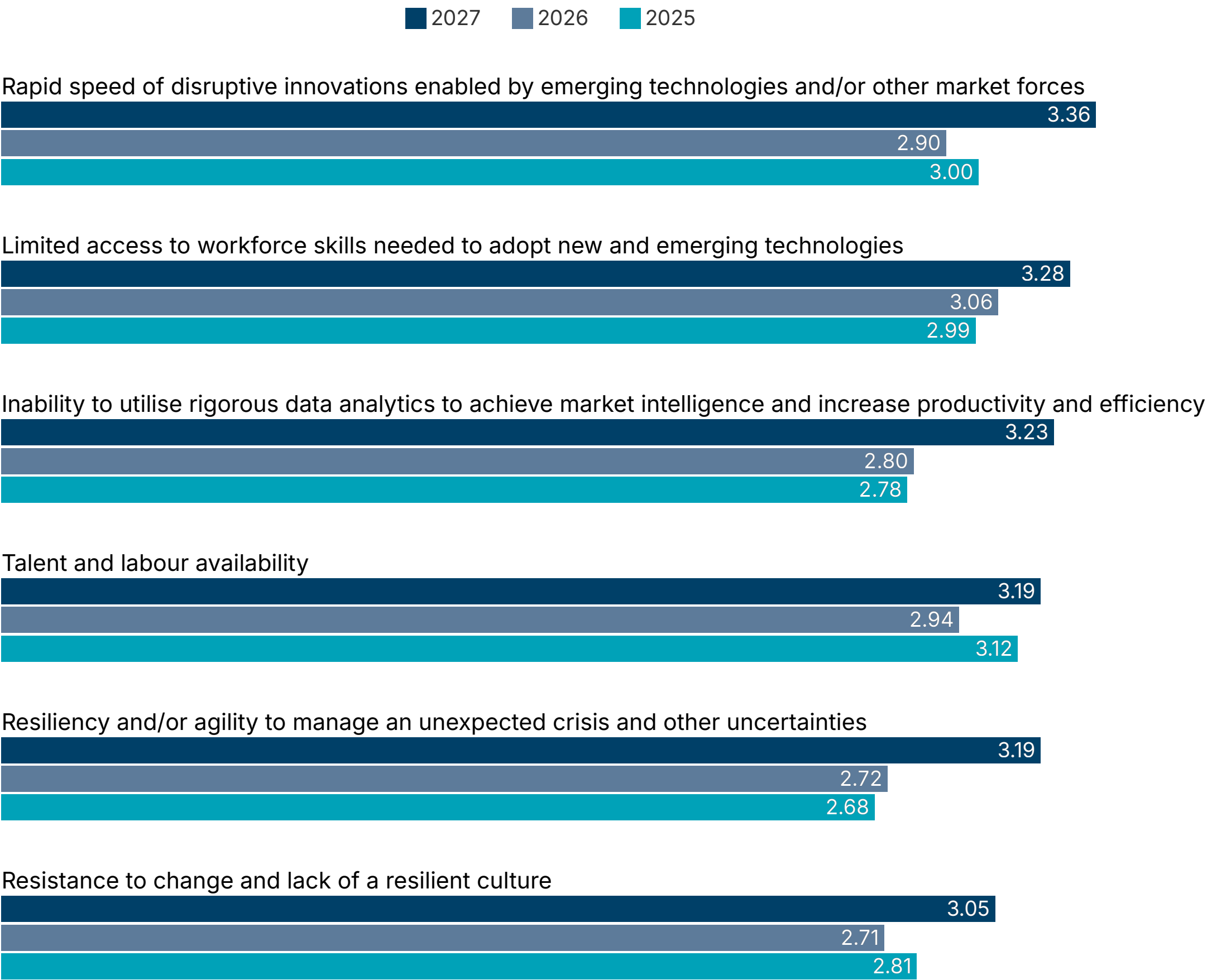


Figure 6: Risks that may challenge an organisation’s ability to protect enterprise value

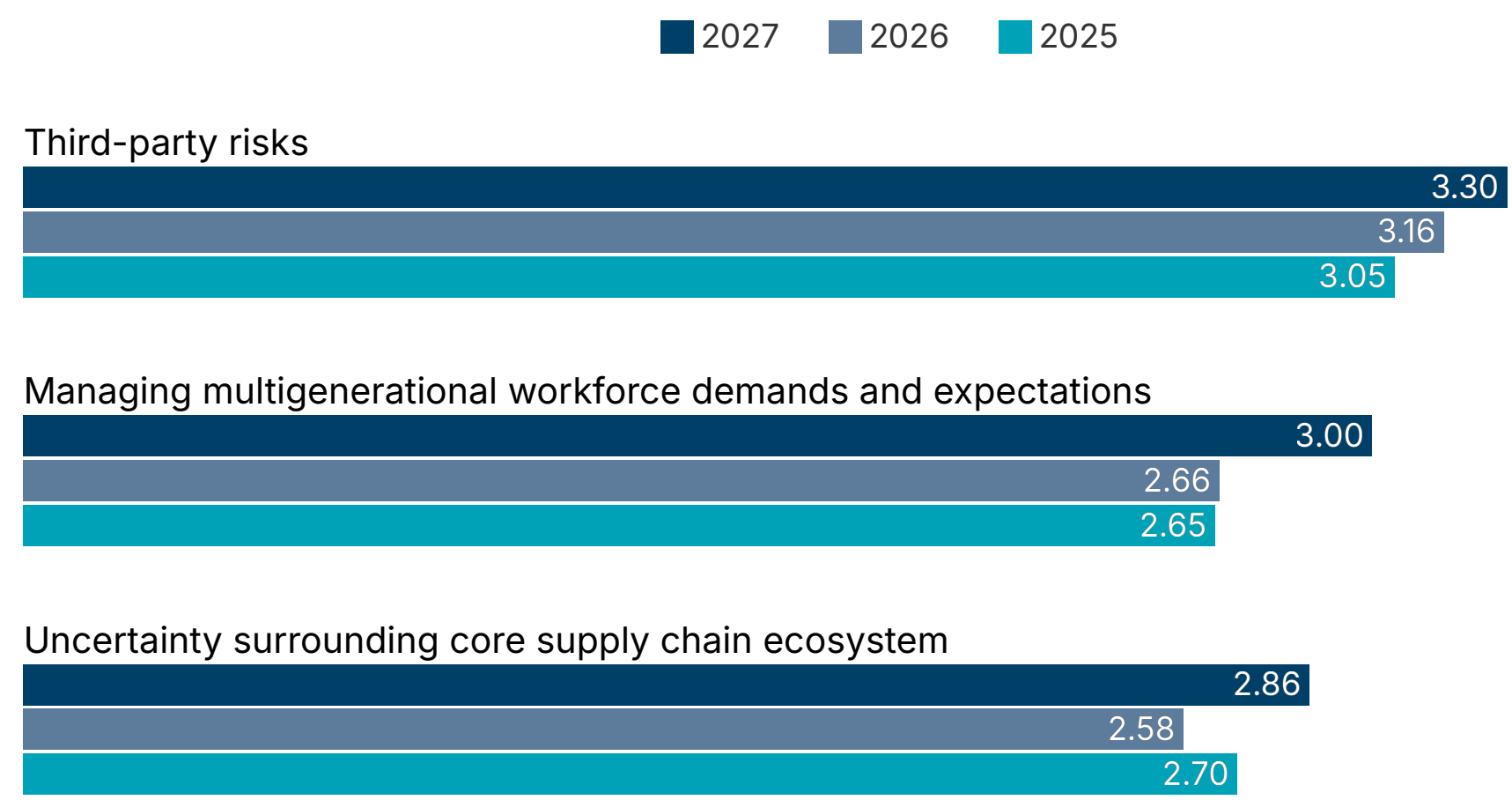
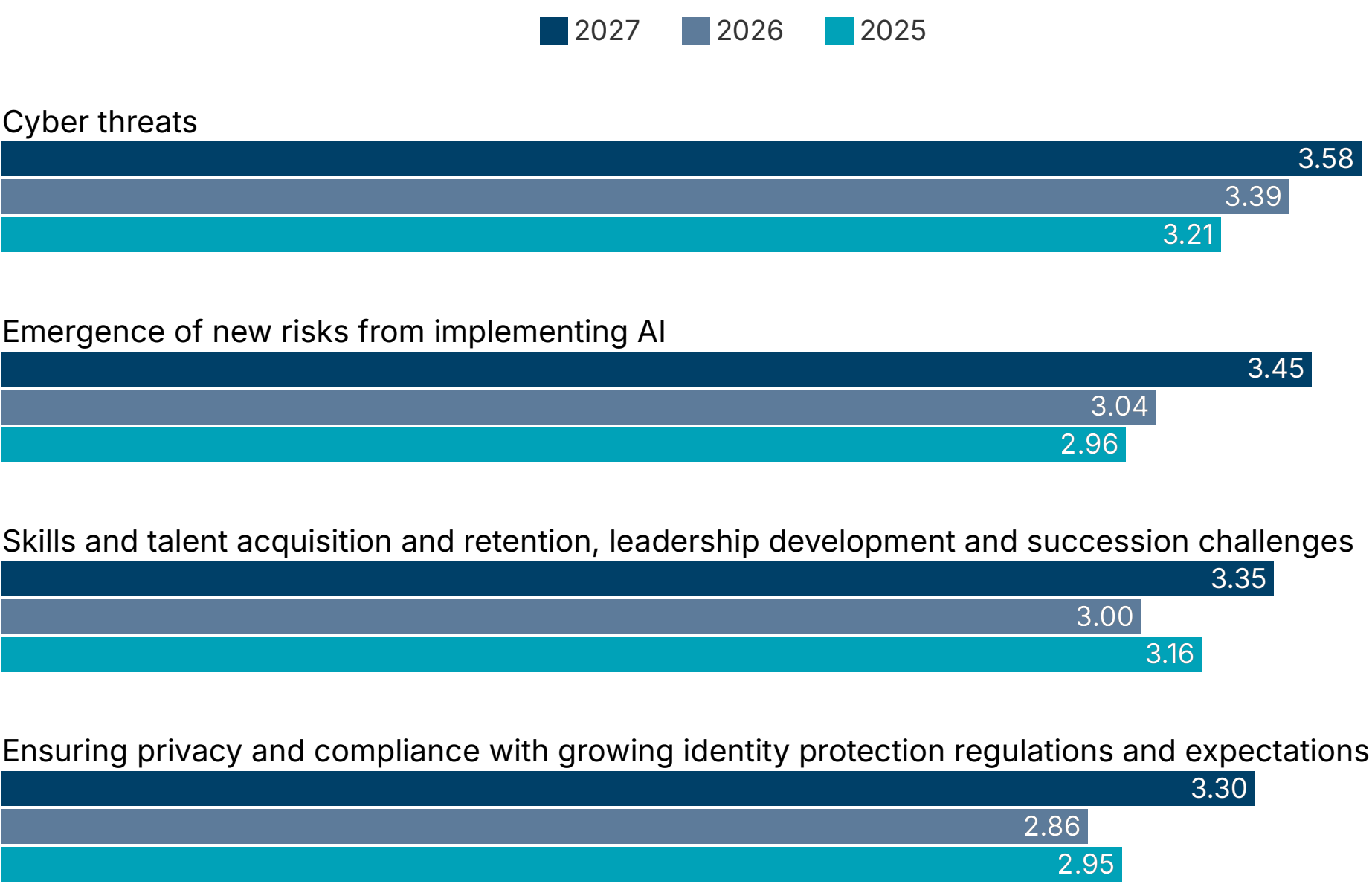
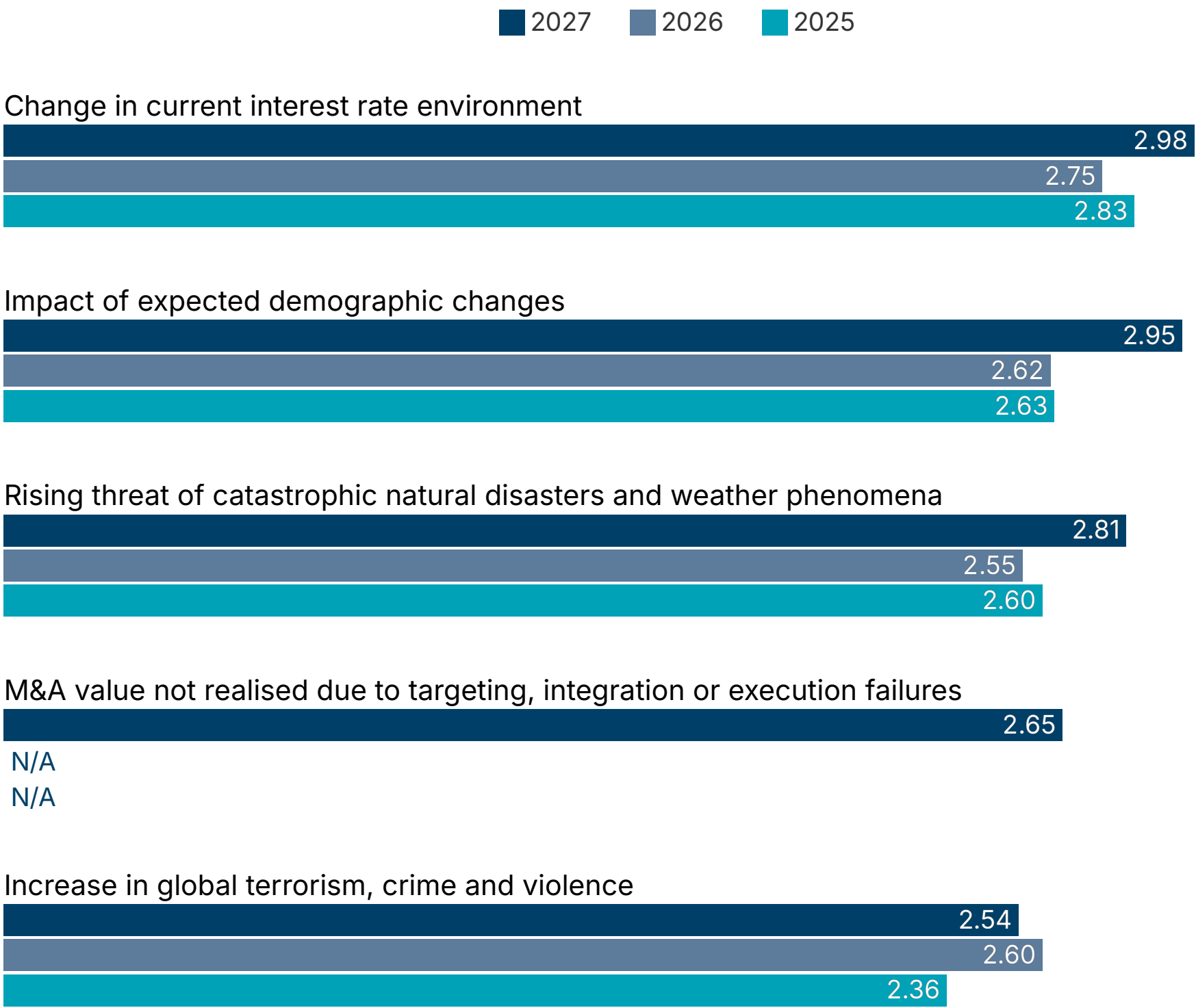
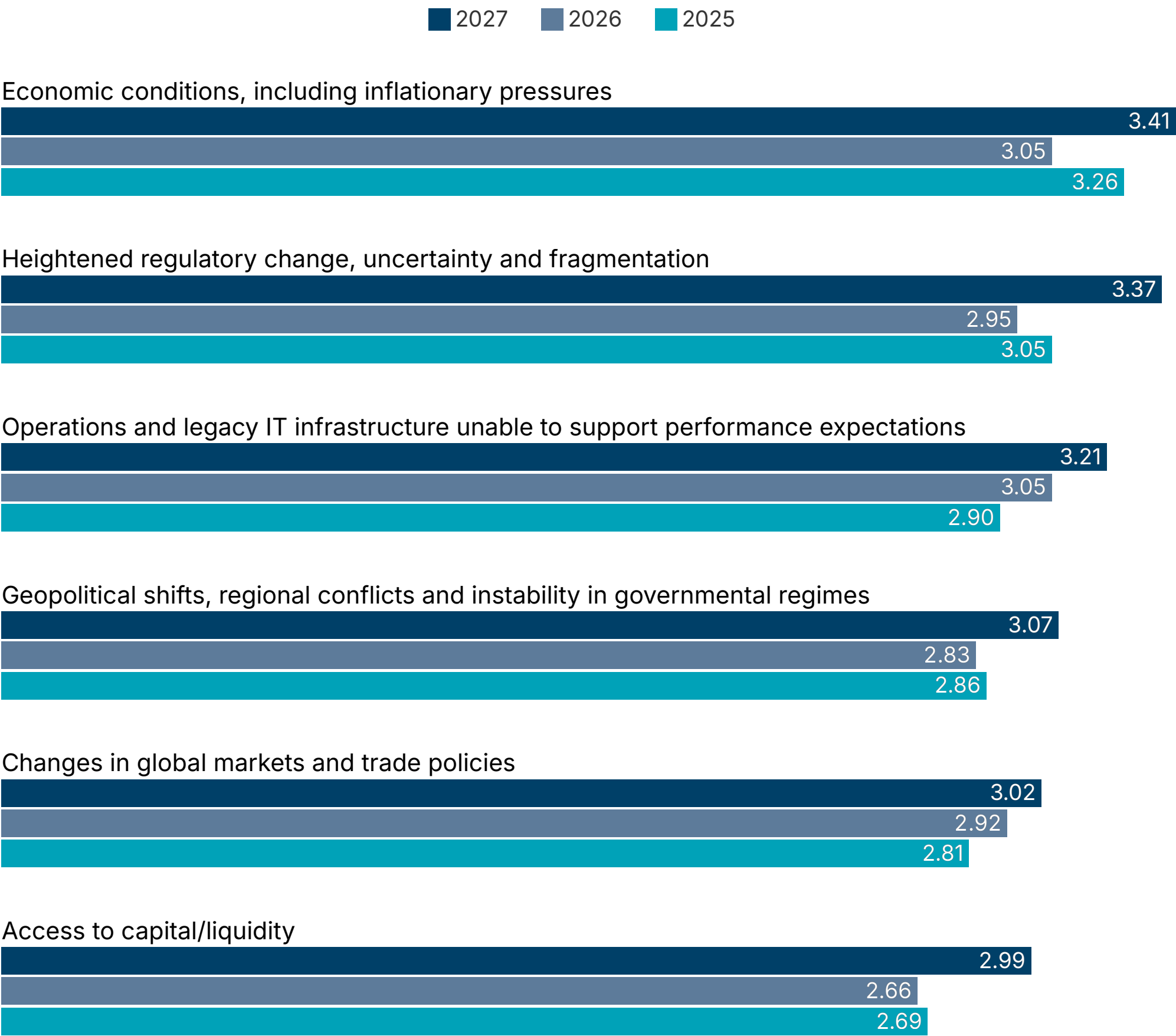


Figure 7: Risks that may require an organisation to respond with agility



Perspectives by executive position

To provide insights into how different types of executives view near-term risks, we examined individual rankings of top risks across 11 different leadership positions. The table below highlights those risks that are ranked in the top five by position. The numbers (1 through 5) reflected in each column of the table indicate the relative rank within the top five for that risk by individuals serving in those executive positions.

Table 13: Top five near-term risks — by executive position*

	Board	CEO	CFO	COO	CIO/CTO	CISO	CHRO	CRO/CCO	CAE	CLO/GC	CMO
Cyber threats	1	3	1	2	1	1	2	1	1		5
Emergence of new risks from implementing AI	3	2	3	3	5	4		2	2	5	3
Economic conditions, including inflationary pressures	3	3	2	4	3	3	3	4		1	1
Heightened regulatory change, uncertainty and fragmentation	4	1	4	5		5			5	2	2
Rapid speed of disruptive innovations enabled by emerging technologies and/or other market forces	2	3	5		2		4			3	2
Skills and talent acquisition and retention, leadership development and succession challenges		2					1	5	4		
Ensuring privacy and compliance with growing identity protection regulations and expectations				1	4	2				4	4
Third-party risks		4				4		3	3		
Limited access to workforce skills needed to adopt new and emerging technologies	5			5			5				
Talent and labour availability		1					4				
Resiliency and/or agility to manage an unexpected crisis and other uncertainties						4					
Increases in labour costs		4									
Markets served have limited growth potential		4									
Operations and legacy IT infrastructure unable to support performance expectations		5									

* Does not include two roles (CSO, CDO) for which there were low numbers of responses and does not include the Other C-suite group. Instances where the same rank is shown for more than one risk issue reflect ties.

Directors and executives navigate a complex risk landscape, yet within this dynamic ambiguity lies a compelling blueprint for growth. The results reveal a clear consensus across C-suite and board positions: **Enterprise resilience is no longer about preserving the status quo, but about leveraging opportunities to build organisational agility and long-term competitiveness.**

The mandate to transform business models, workforce capability and customer experiences is driven largely by the relentless pace of technological advancement. Most executive positions rank risks related to implementing AI in their top five, while also rating the rapid speed of disruptive innovation among their highest priorities. Forward-thinking leaders recognise that managing AI and technology-driven risks is not an exercise in risk avoidance; rather, it is a catalyst to modernise processes, reimagine customer touchpoints and unlock differentiating business models that drive long-term value.

A resilient enterprise must secure its foundation to innovate with confidence. Cyber threats remain the dominant protective priority, identified as the number one risk concern by six key roles, including board members, CFOs, CIOs/CTOs and

CISOs. Simultaneously, COOs indicate growing pressures surrounding identity protection, privacy and fragmented regulatory environments. **Protecting enterprise value today requires governance frameworks that go beyond passive compliance.** By embedding automated controls, robust privacy measures and strong cyber hygiene directly into enterprise operations, organisations build the protection and trust necessary to undertake bold strategic manoeuvres.

Strategic agility hinges on an organisation's capability to pivot when external pressures mount. Macroeconomic volatility and inflationary pressures top the list of concerns for CLOs/GCs and CMOs, while CEOs and CHROs place paramount focus on talent availability, leadership development and succession, and skill acquisition. Bridging these distinct functional views empowers leadership to align financial, human and operational assets in a dynamic manner. Organisations that cultivate this cross-functional responsiveness can adapt swiftly to macroeconomic shifts, capturing market share while remaining grounded against potential disruption.

Most executive positions rank risks related to implementing AI in their top five, while also rating the rapid speed of disruptive innovation among their highest priorities.

Perspectives by industry group

The following table summarises the top five risks across the nine different industry groups we analysed. Based on the comparative analysis of top five near-term risks across nine industry sectors, several key insights emerge that highlight both convergence and divergence in risk priorities.

Table 14: Top five near-term risks — by industry group

	AD	CPS	EU	FS	GOVT	HC	MD	NFPHE	TMT
Cyber threats	2			1	1	2		1	1
Emergence of new risks from implementing AI	1			2		3		5	2
Economic conditions, including inflationary pressures		1		4			3	2	
Heightened regulatory change, uncertainty and fragmentation	3		3		2	1		4	
Rapid speed of disruptive innovations enabled by new and emerging technologies and/or other market forces	2			3					3
Skills and talent acquisition and retention, leadership development and succession challenges					4		3	3	
Ensuring privacy and compliance with growing privacy and identity protection risks and expectations					3	5		5	5
Third-party risks		5	5			4			
Limited access to workforce skills needed to adopt new and emerging technologies	4						5		4
Inability to utilise rigorous data analytics for strategic and operational advantage					5				
Talent and labour availability							2		
Geopolitical shifts, regional conflicts and instability in governmental regimes	5		2				4		
Uncertainty surrounding core supply chain ecosystem		2					3		
Sustaining customer loyalty and retention		3							
Threats of new market entrants and substitute products and services		4							
Rising threat of catastrophic natural disasters and weather phenomena			1						
Impact of climate change and environmental and sustainability requirements and/or expectations			4						
Change in current interest rate environment				5					
Changes in global markets and trade policies							1		
Operations and legacy IT infrastructure unable to support performance expectations	5								

Note: Instances where the same rank is shown for more than one risk issue reflect ties.

Across global industry sectors, executive leadership increasingly views near-term uncertainty not as a barrier to growth, but as a strategic catalyst to innovate, fortify enterprise value and capture market share. While distinct industry dynamics dictate unique operational priorities, **the common denominator among high-performing organisations is the deliberate choice to learn from market frictions to build resilience and turn sector-specific vulnerabilities into sources of sustainable competitive advantage.**

The mandate to transform business models, workforce capabilities and customer experiences is most pronounced in tech-heavy and service-driven environments. For AD, FS and TMT organisations, the emergence of AI risks and rapid technological disruption rank among the highest priorities. Forward-thinking leaders in these sectors see AI integration and technological upskilling not as risk-averse compliance exercises, but as foundational pillars to reimagine operational models and unlock new revenue streams. Similarly, GOVT leaders are prioritising advanced data analytics to modernise public service delivery. Across these industries, transformation is positioned as a proactive engine for value creation and long-term agility.

Safeguarding enterprise value requires embedding robust governance, internal controls and operational oversight directly into daily execution. Cyber threats stand out as the primary

shared concern across sectors, securing the top ranking in FS, GOVT, NFPHE and TMT, while holding the second position for AD and HC organisations. For HC and GOVT organisations, protecting value also means navigating stringent identity privacy standards and fragmented regulatory mandates. Meanwhile, EU industry leaders face a distinct protective imperative centered on catastrophic natural disasters, climate change compliance and third-party dependencies. **Executives who build adaptive protective frameworks are able to transform security and regulatory compliance into a trusted brand differentiator.**

Building enterprise agility to respond dynamically to macroeconomic volatility separates market leaders from reactive organisations. CPS and MD organisations focus their response strategies on supply chain uncertainties, shifting customer retention and volatile trade policies. Securing critical talent and workforce skills remains an urgent operational priority for MD, GOVT and NFPHE organisations. Furthermore, the FS and CPS industry groups actively build organisational flexibility to manage inflationary pressures and shifting interest rate environments. By cultivating operational responsiveness, executive teams can execute swift strategic pivots during periods of market turbulence, positioning their enterprises to outpace competitors.

The mandate to transform business models, workforce capabilities and customer experiences is most pronounced in tech-heavy and service-driven environments.

Perspectives by geographic region

The following table summarises the top five risks across the different geographic regions we analysed.

Table 15: Top five near-term risks — by geographic region

	NA	LA	EUR	ME	INDIA	ASIA	AUSNZ
Cyber threats	1	3	1	1		1	
Emergence of new risks from implementing AI	3	2	2	2	5	2	
Economic conditions, including inflationary pressures	2	1	5				
Heightened regulatory change, uncertainty and fragmentation	4	5	4				2
Rapid speed of disruptive innovations enabled by emerging technologies and/or other market forces	5	4			3	3	
Skills and talent acquisition and retention, leadership development and succession challenges						4	4
Ensuring privacy and compliance with growing identity protection regulations and expectations				4			3
Third-party risks			3	3			
Limited access to workforce skills needed to adopt new and emerging technologies					4		5
Operations and legacy IT infrastructure unable to support performance expectations					4		
Resiliency and/or agility to manage an unexpected crisis and other uncertainties							1
Geopolitical shifts, regional conflicts and instability in governmental regimes				2		5	
Threats of new market entrants and substitute products and services					1		
Managing multigenerational workforce demands and expectations					2		
Changes in global markets and trade policies						5	
Uncertainty surrounding core supply chain ecosystem				5			

Note: Instances where the same rank is shown for more than one risk issue reflect ties.

Risk priorities across regions reveal a clear strategic narrative: **While operational and economic realities vary geographically, executive leaders often view regional volatility as a catalyst for building competitive differentiation.**

The need to transform operations, technology stacks and workforce capabilities is felt in every global market, though catalysts differ by region. In North America, Latin America and Asia, leaders place AI risks and disruptive innovation near the top of their agendas, viewing technological acceleration not as a threat to contain, but as a prime opportunity to reimagine business processes, rethink how work is accomplished and rejuvenate customer experiences. India presents a strikingly proactive transformation agenda: Executives identify threats from new market entrants as their single greatest risk, driving urgent efforts to modernise legacy IT infrastructure, upskill workforce capabilities and address multigenerational workforce expectations. **Across all regions, organisations that pair technological adoption with deliberate workforce upskilling are turning market disruption into long-term enterprise value.**

Safeguarding enterprise value requires adaptive risk governance tailored to distinct regional operational environments. Cyber threats remain a highly ranked priority in most regions, claiming the top spot in North America, Europe, the Middle East and Asia.

However, protecting value extends into localised regulatory and supply-ecosystem complexities. European, Latin American and Middle Eastern organisations prioritise navigating heightened regulatory change, identity privacy expectations and third-party risks. Far from acting as a drag on growth, embedding automated controls, robust privacy frameworks and strong third-party oversight empowers enterprises to expand into complex international markets with speed and confidence.

Of note, governance, control, guardrails and limitations are prevalent themes in the Australia/New Zealand results, while other markets appear more focused on growth and deployments of AI and other technologies.

Market leaders maintain advantage by responding dynamically to local macroeconomic, geopolitical and operational realities. Inflationary pressures and economic conditions demand swift strategic adjustments in Latin America and North America, where economic headwinds rank among the highest concerns. Leaders in the Middle East prioritise geopolitical resilience and crisis management, while Asian enterprises focus on navigating evolving global trade policies. Meanwhile, executives in Australia/New Zealand highlight organisational resilience and crisis agility to manage unexpected disruptions.

Safeguarding enterprise value requires adaptive risk governance tailored to distinct regional operational environments.

Perspectives by organisation size

The following table summarises the top five risks across the different categories of organisational size.

Table 16: Top five near-term risks — by organisation size

	Largest organisations	Medium-to-large organisations	Small-to-medium organisations	Smallest organisations
Cyber threats	1	1	1	1
Emergence of new risks from implementing AI	2	2	2	2
Economic conditions, including inflationary pressures	3	4	3	3
Heightened regulatory change, uncertainty and fragmentation	4		5	5
Rapid speed of disruptive innovations enabled by emerging technologies and/or other market forces	5	3	4	
Skills and talent acquisition and retention, leadership development and succession challenges		5		4

Across organisations of all sizes, executive leaders share a unified vision of the near-term risk landscape. This demonstrates that size and scale do not change the core imperatives for enterprise resilience. The consensus on the top priorities across all sizes of organisations highlights a shared mandate: **Market disruption is a universal equaliser, and proactive risk management is the key to unlocking enterprise value.**

The drive to transform business models, workplace environments and core processes transcends organisational revenue and footprint. Remarkably, the emergence of new risks from implementing AI ranks as the second greatest concern across every organisational size tier — from the largest global enterprises to the smallest operations. Midsized organisations (medium-to-large and small-to-medium) feel the effects of the rapid speed of disruptive innovation enabled by emerging technologies rather acutely, ranking this risk third and fourth, respectively. Rather than treating AI adoption and technological disruption as hurdles, forward-thinking leaders across all enterprise sizes are leveraging these forces to elevate customer experiences, automate workflows and accelerate market expansion.

Building a resilient enterprise requires an unyielding protective baseline, regardless of organisational complexity. Cyber threats are the unanimous number one concern across all four size categories, underscoring that no business is immune to digital vulnerabilities. Furthermore, heightened regulatory change and fragmentation rank among the top five concerns for the largest, small-to-medium and smallest organisations. **Securing systems and establishing adaptive governance are not merely defensive plays; robust protection creates the institutional trust and operational stability necessary for leadership to execute aggressive growth strategies with confidence.**

Navigating macroeconomic uncertainty and talent constraints requires tailored operational responsiveness. Economic conditions, including inflationary pressures, consistently command top four status across every size bracket, placing financial agility at the forefront of C-suite agendas. Simultaneously, talent acquisition, retention and leadership succession challenges represent top five concerns for two out of the four size categories. Smaller organisations leverage their inherent nimbleness to adapt quickly to shifting labour demands, while larger enterprises deploy structured talent programs to build resilient leadership pipelines. By aligning financial agility and controls with proactive talent strategies, organisations of any size can adapt dynamically to market shifts and capture emerging growth opportunities.

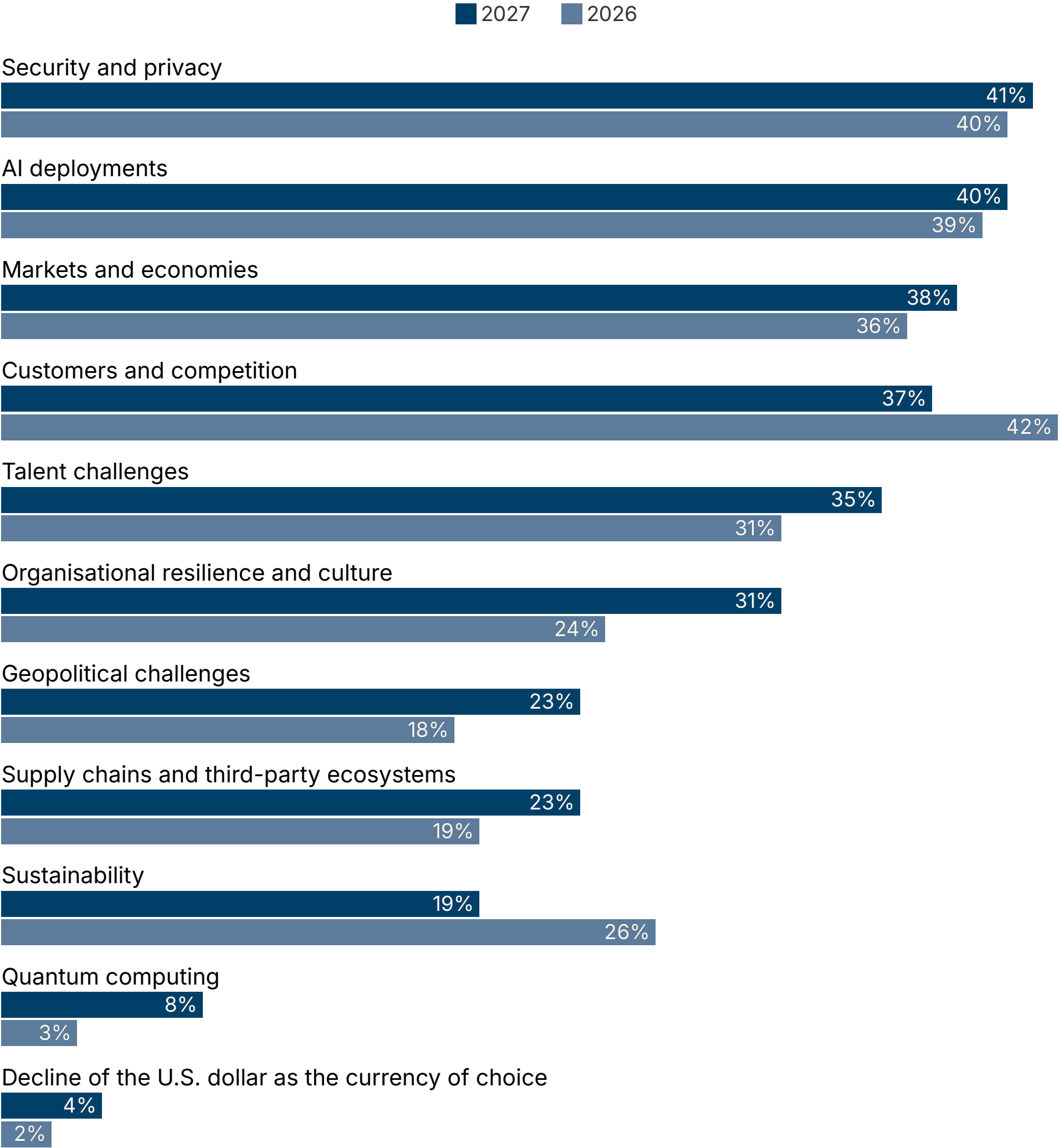
Cyber threats are the unanimous number one concern across all four size categories, underscoring that no business is immune to digital vulnerabilities.



07

Managing long-term
risks (next 10 years)

Figure 8: Long-term risk outlook



In addition to obtaining an understanding of near-term risk concerns, we also asked respondents to select from a list of 11 risk themes those that they believe represent the top three risk areas their organisations are likely to consider most when evaluating strategies and making investments over the next 10 years. We formulated the risk themes considering the 30 specific risk areas we examined over the near-term to simplify the survey participants’ long-term risk assessment. Participants provided their top three risk themes important to their organisation over a 10-year time horizon.

Figure 8 shows the risk themes listed based on the frequency that each risk theme was included in the respondents’ three choices. This list provides an indication of what our 1,330 respondents (1,540 in 2026) perceive to be their organisation’s most significant long-term risk concerns considering their organisation’s business model and strategy.

Over the next decade, leaders are approaching uncertainties not merely as threats to be mitigated, but as important stimuli for innovation and growth. **Organisations are discarding purely defensive postures and instead leaning into a longer-term strategy that balances the protection of enterprise value with the agility to respond to market shifts and the vision to transform their business models continuously at market speed.** This proactive mindset is setting the stage for a decade of resilient, tech-driven value creation.

The mandate to protect: trust as a competitive advantage

— When evaluating strategies for the next 10 years, global executives view the protection of their enterprise as foundational. Security and privacy ranks as the top long-term focus globally. Far from viewing security merely as a compliance burden, forward-thinking executives see it as a critical enabler of growth. By embedding robust security protocols into their DNA, organisations can confidently protect enterprise value amid emerging threats, enabling them to pursue timely digital transformation and ecosystem expansion, and knowing their core assets and customer trust remain safeguarded against disruptions.

The drive to transform: accelerating the future with AI — AI deployments trail only slightly behind security as a primary focus over the next decade. Executives are highly optimistic about emerging technologies, recognising that sustaining competitiveness and agility requires fundamentally reimagining how value is created. **AI is not simply being viewed as a tool for cost reduction; it is recognised as a profound strategic opportunity to fuel revenue growth, streamline operations and unlock new business models.** Organisations that successfully integrate AI into their long-term vision of how work is done, decisions are made, services are delivered

and outcomes are measured will find themselves equipped to transform data into actionable foresight and sustained enterprise value.

The agility to respond: navigating evolving markets —

Rounding out the top three global long-term priorities, directors and executives point to markets and economies as a critical focus area. In an era characterised by shifting supply chains and macroeconomic volatility, the ability to respond with agility is paramount. Rather than fearing market fluctuations, leaders have come to expect them and are adapting to this business reality proactively by building resilience into their business operations. This focus on market responsiveness means organisations are actively scanning the horizon for evidence of industry structure changes, shifting consumer demands, supply chain issues, new regulatory mandates, as well as new opportunities for geographic expansion, ensuring they can pivot rapidly to capture new opportunities and address emerging risks before their competitors.

By embedding robust security protocols into their DNA, organisations can confidently protect enterprise value amid emerging threats, enabling them to pursue timely digital transformation and ecosystem expansion.

Perspectives by executive position

The results reveal that different executive roles are instinctively championing different points of focus, creating a complementary leadership dynamic over the long term.

Table 17: Top three long-term risks — by executive position*

	Board	CEO	CFO	COO	CIO/CTO	CISO	CHRO	CRO/CCO	CAE	CLO/GC	CMO
AI deployments	43%	52%	38%		47%	35%	48%	40%	38%		36%
Customers and competition	39%	48%						44%	45%		
Geopolitical challenges										39%	
Markets and economies	42%		46%	49%				39%	38%		48%
Organisational resilience and culture				37%							
Security and privacy			49%	43%	59%	49%	42%			41%	48%
Talent challenges		52%			38%	38%	42%		38%	46%	36%

* Percentages represent how many respondents chose the risk issue as a top three long-term risk concern. Does not include two roles (CSO, CDO) for which there were low numbers of responses and does not include the Other C-suite group.

- Board members, CEOs and CHROs are focused on transformation, with these groups identifying AI deployments as their top long-term priority. This highlights a top-down mandate for innovation, coupled with the realisation that technological transformation requires a parallel evolution of the workforce. In addition, CEOs are concerned about having the right people to continue transforming the business. Similarly, CAEs, CROs and CCOs are embracing transformation by prioritising customers, competition and AI deployments.
- Unsurprisingly, technology and financial leaders are focused on protecting the enterprise. CIOs/CTOs and CISOs overwhelmingly prioritise security and privacy. CFOs align closely with this defensive posture, ranking security as their highest priority, followed by changing markets and economies. This coalition ensures that as the organisation expands, its financial and digital infrastructure remains uncompromised.
- Leaders tasked with operational execution and market positioning are heavily focused on the organisation’s ability to respond to opportunities and risks. COOs, CAEs and CMOs are highly attuned to markets and economies, with CAEs also prioritising AI deployments, talent challenges, and customers and competition.

Perspectives by industry group

While the overarching themes remain consistent, sector-specific data highlights incredible opportunities for targeted innovation and growth.

Table 18: Top three long-term risks — by industry group

	AD	CPS	EU	FS	GOVT	HC	MD	NFPHE	TMT
AI deployments	46%			49%		40%			58%
Customers and competition		59%				40%	38%		44%
Geopolitical challenges	37%		44%						
Markets and economies		40%	42%	53%			46%		
Organisational resilience and culture					50%			57%	
Security and privacy	53%			53%	58%	44%		37%	58%
Supply chains and third-party ecosystems		40%					42%		
Sustainability			37%						
Talent challenges					46%	45%		51%	

Percentages represent how many respondents chose the risk issue as a top three long-term risk concern.

- TMT organisations are focused on dual long-term engines, as evidenced by AI deployments and security and privacy being in a dead heat for the top priority. FS organisations echo this duality, balancing security with an equal focus on markets and economies. These sectors understand that rapid transformation must be securely protected to maintain consumer confidence.
- The CPS and MD industry groups prioritise ecosystems given these industries are hyper-focused on responding to customers and competition. Meanwhile, MD industry leaders are also prioritising markets and supply chains. For these sectors, building resilient third-party ecosystems is the ultimate key to uninterrupted value creation.
- HC and GOVT organisations emphasise talent challenges among their primary hurdles, recognising that human capital is the foundation of patient care and technological adoption. The GOVT and NFPHE sectors prioritise security and organisational resilience, focusing on protecting critical infrastructure and building cultures capable of navigating complex long-term missions.

Perspectives by geographic region

Regional operating environments deeply influence how executives view the next decade. Approaching these geographic differences with an optimistic mindset allows multinational organisations to leverage regional strengths to build a resilient, globally integrated strategy.

Table 19: Top three long-term risks — by geographic region

	NA	LA	EUR	ME	India	Asia	AUSNZ
AI deployments	39%	40%	41%		46%	50%	
Customers and competition	39%			41%	44%		
Geopolitical challenges				35%			
Markets and economies	40%	53%	37%			40%	
Organisational resilience and culture				34%			
Security and privacy	45%		39%		41%	41%	53%
Sustainability							34%
Talent challenges		42%					39%

Percentages represent how many respondents chose the risk issue as a top three long-term risk concern.

- The focus on transformation is dominant in the East, with leaders in Asia and India uniquely optimistic about technological leaps. AI deployments rank as the undisputed top priority in both regions. These markets are positioning themselves as global hubs for digital transformation, eager to leverage new technologies to leapfrog legacy constraints and aggressively capture market share.
- Organisations in the West and South, including those in North America and Australia/New Zealand, have a mindset focused more on protecting the enterprise, with security and privacy taking the lead. In effect, organisations in these highly mature regulatory environments emphasise protecting enterprise value as they sustain their competitiveness.
- Latin American organisations reflect a sharper focus on resiliency, with an emphasis on responding to markets and economies and preparing for macroeconomic volatility. The Middle East prioritises customers and competition alongside geopolitical challenges, indicating a keen awareness of local market dynamics, a volatile geopolitical climate that has put a spotlight on the entire region and a desire to build agile operations that can pivot amid regional shifts.

Perspectives by organisation size

An organisation’s scale dictates its capacity to invest as well as its inherent vulnerabilities. The survey reveals that organisations of all sizes have clear, actionable paths to thrive over the next decade.

Table 20: Top three long-term risks — by organisation size

	Largest organisations	Medium-to-large organisations	Small-to-medium organisations	Smallest organisations
AI deployments	47%		40%	
Customers and competition		40%		
Markets and economies	42%	38%	38%	
Organisational resilience and culture			37%	39%
Security and privacy	43%	42%	37%	46%
Talent challenges				45%

Percentages represent how many respondents chose the risk issue as a top three long-term risk concern.

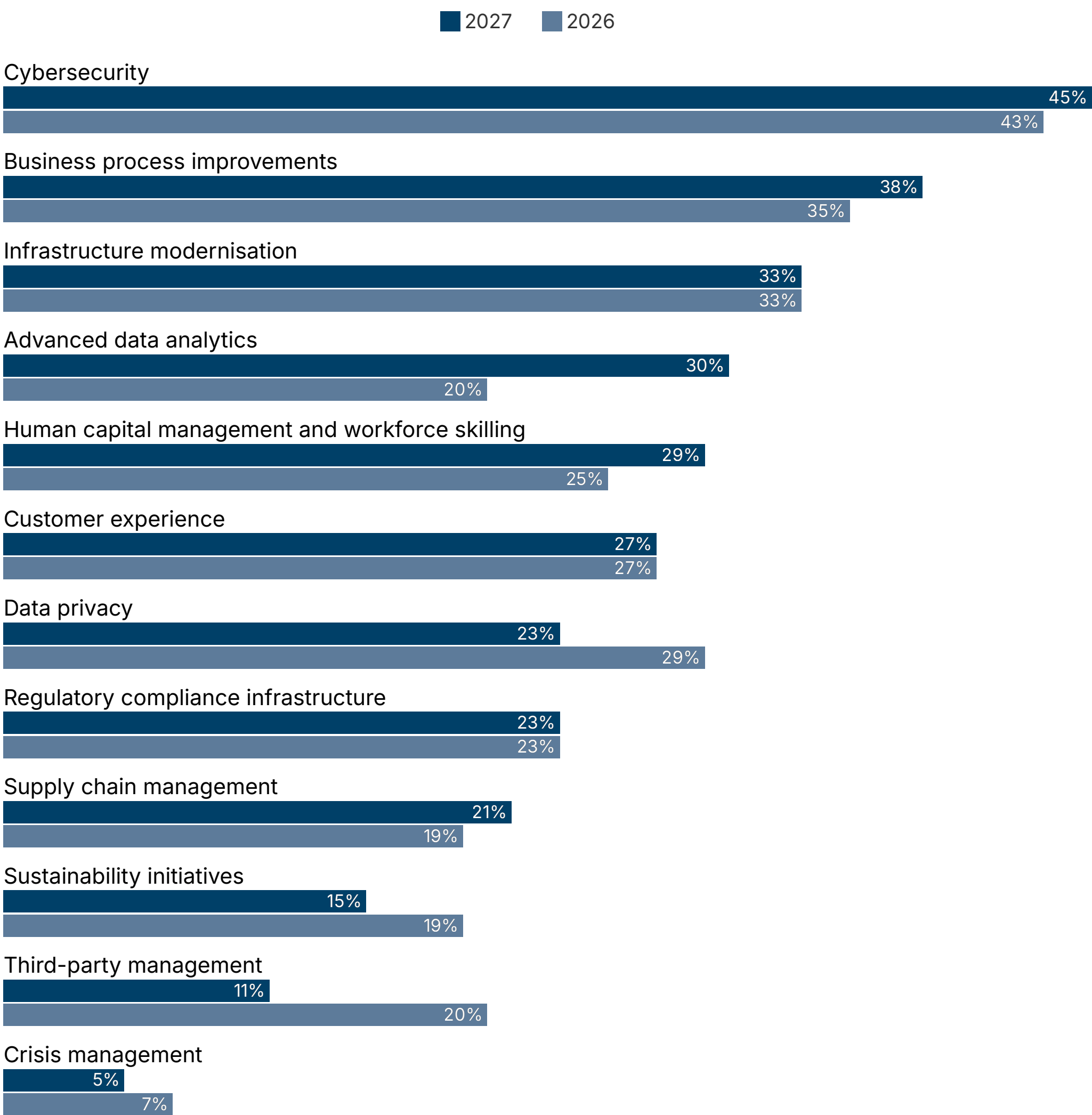
- Large enterprises are setting the pace, uniquely positioned to pursue transformation aggressively. With immense resources, they prioritise AI deployments, aiming to redefine industry standards and drive ecosystem improvements. Their scale allows them to absorb the costs of innovation while simultaneously managing security at a global level.
- Midsized organisations are prioritising growth engines, signaling they are highly agile, focusing on security and AI, respectively. These companies are large enough to invest in meaningful transformation but nimble enough to respond to markets and economies. Their optimism lies in their ability to outmanoeuvre larger competitors through faster execution.
- Small organisations are building the foundation. They are acutely focused on protecting their operations to ensure survival and growth. They heavily prioritise security, privacy and talent challenges. By securing their foundations and attracting the right talent, these dynamic organisations are setting themselves up to scale safely and respond to emerging opportunities.



08

Investment
priorities

Figure 9: Top strategic investment priorities



In analysing the insights from our global respondents, a distinctly optimistic mandate for the future emerges. Globally, leaders are not merely reacting to uncertainties but are actively investing in capabilities to transform, protect and respond with agility.

The foremost investment priority worldwide is cybersecurity, underscoring a universal commitment to protecting enterprise value and building trusted environments that enable future growth. Simultaneously, executives are vigorously pursuing transformation by prioritising investments in business process improvements and infrastructure modernisation. This strategic blend indicates global enterprises are building a secure foundation while upgrading their operational engines, ensuring they are well-positioned to harness emerging AI technologies and drive long-term value creation.

Perspectives by executive position

When viewing the data through the lens of specific leadership roles, it becomes clear that the C-suite is mobilizing diverse expertise to achieve a unified strategic vision.

Table 21: Top three strategic investment opportunities — by executive position*

	Board	CEO	CFO	COO	CIO/CTO	CISO	CHRO	CRO/CCO	CAE	CLO/GC	CMO
Advanced data analytics	34%		39%	35%	32%						
Business process improvements	41%	52%	36%				33%	45%	49%		48%
Customer experience		48%							37%		
Cybersecurity	43%		45%		55%	48%	39%	48%	54%		34%
Data privacy						33%				36%	34%
Human capital management and workforce skilling		43%		34%			42%			34%	
Infrastructure modernisation				44%	35%	33%		35%			
Regulatory compliance infrastructure										33%	

* Percentages represent how many respondents chose the investment opportunity as a top three strategic investment opportunity. Does not include two roles (CSO, CDO) for which there were low numbers of responses and does not include the Other C-suite group.

- CFOs are distinctly focused on transformation through advanced data analytics, while CEOs and boards are focused on business process improvements, recognising these as critical levers for revenue growth and market competitiveness. Interestingly, all but one executive position ranked business process improvements as one of their top three strategic investment opportunities.
- CLOs/GCs and CMOs champion the protection mandate, dedicating investments to data privacy to safeguard the business model against evolving threats.
- CHROs are prioritising human capital management and workforce skilling. This investment ensures the organisation is equipped with the talent agility required to respond effectively to new markets and technological shifts.

Perspectives by industry group

Across different sectors, executives are adapting their investment strategies to seize unique industry-specific opportunities. These industry dynamics showcase a highly responsive and innovative global marketplace.

Table 22: Top three strategic investment opportunities — by industry group

	AD	CPS	EU	FS	GOVT	HC	MD	NFPHE	TMT
Advanced data analytics	31%			39%					38%
Business process improvements		41%		44%		40%	50%	44%	
Customer experience		52%							34%
Cybersecurity	53%		39%	58%	46%	37%	36%	44%	55%
Human capital management and workforce skilling								44%	
Infrastructure modernisation	42%		46%		46%	37%	36%		
Regulatory compliance infrastructure					42%				
Supply chain management	31%	39%	38%				44%		

Percentages represent how many respondents chose the investment opportunity as a top three strategic investment opportunity.

- In the CPS and TMT industry sectors, there is a pronounced focus on transforming the customer experience. This highlights a forward-looking approach to geographic expansion and ecosystem improvements.
- Leaders in the AD, CPS, EU and MD industry groups are responding to geopolitical and market disruptions by heavily investing in supply chain management.
- FS and HC organisations consistently blend their need to protect sensitive data with the drive to transform, heavily favouring cybersecurity alongside business process improvements.

Perspectives by geographic region

Geographical analysis reveals that while the mandate to protect and transform is global, regional leaders are navigating their unique operational landscapes with distinct agility.

Table 23: Top three strategic investment opportunities — by geographic region

	NA	LA	EUR	ME	India	Asia	AUSNZ
Advanced data analytics	38%						
Business process improvements	37%	64%	34%	35%	39%	45%	29%
Customer experience				36%	34%		
Cybersecurity	44%		51%	42%	41%	60%	29%
Human capital management and workforce skilling		35%				38%	
Infrastructure modernisation		47%	34%				49%
Regulatory compliance infrastructure							32%
Sustainability							29%

Percentages represent how many respondents chose the investment opportunity as a top three strategic investment opportunity.

- Executives in North America and Europe are heavily emphasising cybersecurity, advanced data analytics and infrastructure modernisation, signaling a mature push toward tech-driven enterprise transformation.
- Interestingly, leaders in the Australia/New Zealand region stand out by prioritising sustainability initiatives alongside infrastructure modernisation and regulatory compliance. This demonstrates a proactive response to shifting environmental and social expectations.
- Leaders in Latin America and Asia are channelling significant resources into human capital management. By focusing on workforce skilling, they are ensuring their teams possess the resilience to adapt to rapid economic and technological changes.

Perspectives by organisation size

Regardless of an organisation’s size, the commitment to safeguarding and evolving the enterprise remains robust and deeply encouraging.

Table 24: Top three strategic investment opportunities — by organisation size

	Largest organisations	Medium-to-large organisations	Small-to-medium organisations	Smallest organisations
Advanced data analytics	33%			
Business process improvements	36%	37%	40%	44%
Cybersecurity	51%	41%	45%	44%
Human capital management and workforce skilling			33%	41%
Infrastructure modernisation	33%	36%		

Percentages represent how many respondents chose the investment opportunity as a top three strategic investment opportunity.

- Organisations across all size categories uniformly recognise cybersecurity and business process improvements as fundamental to their strategic health. However, nuanced differences emerge in how they plan to sustain long-term growth.
- Depending on the specific size category, some organisations prioritise infrastructure modernisation to support massive scale and technological integration, while others place a higher premium on human capital management and workforce skilling.
- This distinction suggests a flexible approach where organisations confidently lean on either technological upgrades or the agility of their people to drive transformation and respond swiftly to emerging opportunities.

Closing comments

Our findings this year reveal a generally positive outlook about organisations' ability to navigate an increasingly complex and rapidly evolving business environment. Leaders express the greatest confidence in their organisations' abilities to **transform** and **protect** enterprise value, while confidence in their ability to **respond** quickly to emerging opportunities and disruptions remains somewhat more measured. Along these lines, our findings also indicate that while optimism for increasing revenues over the next two to three years has moderated, leaders continue to see opportunities for growth, particularly through ecosystem development.

Executives also continue to identify meaningful opportunities to create value through innovation, geographic expansion and the strategic deployment of AI. For continued long-term success, they view investments in cybersecurity, business process improvements, infrastructure modernisation, advanced analytics and workforce skilling as mechanisms to manage risk as well as strategic enablers of growth, innovation and enterprise transformation.

Ultimately, one of the clearest messages emerging from this year's research is that enterprise protection, resilience and growth are interconnected objectives. The organisations best positioned to unleash sustainable near- and long-term value will be those that view uncertainty not only as a risk to be managed, but also as an opportunity to innovate, adapt and lead. By strengthening their ability to transform, protect and respond, organisations can better position themselves for success in an increasingly dynamic and interconnected world.

For more detailed results from our survey based on executive role and industry, an appendix is available at www.protiviti.com and erm.ncsu.edu.

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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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