EXECUTIVE PERSPECTIVES ON TOP RISKS AND OPPORTUNITIES

for the Near- and Long-Term

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Global Business Consulting

Building a workforce for continuous change

Learn how CHROs are preparing for a future defined by transformation, talent and technology.

New technologies are reshaping how work gets done. Skills in high demand today may look very different just a few years from now. At the same time, organisations are navigating talent shortages, economic uncertainty, cybersecurity concerns and increasing pressure to improve productivity. These forces are changing how organisations think about their workforce as they focus on near- and long-term value creation.

CHROs are finding that traditional workforce responsibilities now intersect with broader business challenges. Decisions about technology, growth and transformation have implications for people, skills and organisational capabilities. The CHRO's role is expanding accordingly, with leaders playing a more active role in helping the organisation anticipate change, address capability gaps and prepare for an uncertain future.

Near- and long-term success will depend on more than attracting and retaining talent. It will require employees who develop new skills, leaders who guide teams through uncertainty and workforce approaches that remain effective as business needs evolve. CHROs are being asked to think beyond immediate workforce needs and focus on the capabilities, leadership and organisational conditions that support long-term performance and unleash enterprise value.

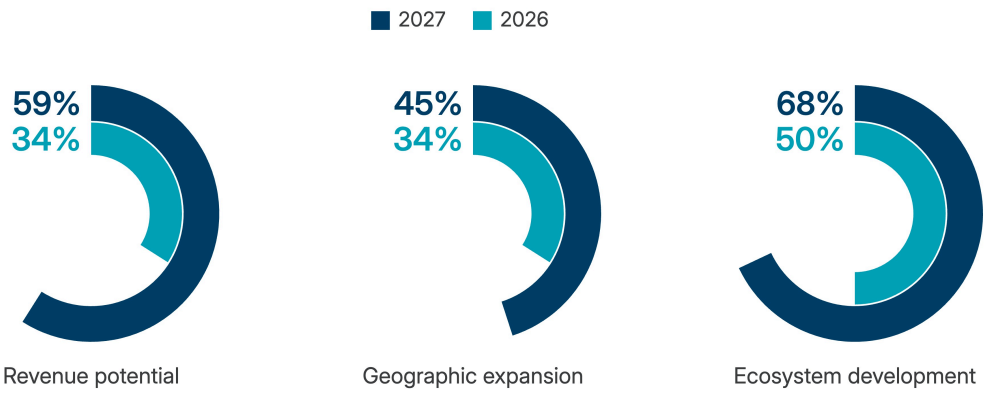
While the specific issues vary, a consistent theme emerges throughout the CHRO results from this year's study: helping people and organisations evolve together in a future where change is becoming the constant rather than the exception.

Where do CHROs see the greatest opportunities for their organisation over the next two to three years?

One of the biggest challenges CHROs face today is ensuring the organisation has the skills and capabilities it needs to pursue growth. In a business environment shaped by AI, transformation and changing workforce expectations, talent shortages and capability gaps can become growth constraints as quickly as market conditions or competitive pressures.

That reality may explain why ecosystem development stands out as the leading growth opportunity in the eyes of the CHRO. While revenue growth and geographic expansion remain important priorities, CHROs recognise that organisations need to look beyond their own walls to access the expertise, innovation and capabilities required to compete.

Views about opportunities for growth – CHROs



For HR leaders, this represents a meaningful shift. Historically, workforce planning focused largely on recruiting, developing and retaining employees. Today, organisations draw on a broader mix of talent sources, including digital workers, contractors, strategic partners, external specialists and technology-enabled capabilities. As a result, CHROs see growth as becoming less dependent on the size of the workforce and more dependent on how quickly their organisations can redesign work, which includes identifying, accessing and mobilising the skills they need.

This expanded view of talent also places HR closer to strategic decision-making. Whether the organisation is pursuing new technologies, entering new markets or developing new business models, workforce considerations now influence the speed and success of these initiatives. CHROs have an

opportunity to help leaders think more broadly about where capabilities come from and how they can be developed, acquired or augmented.

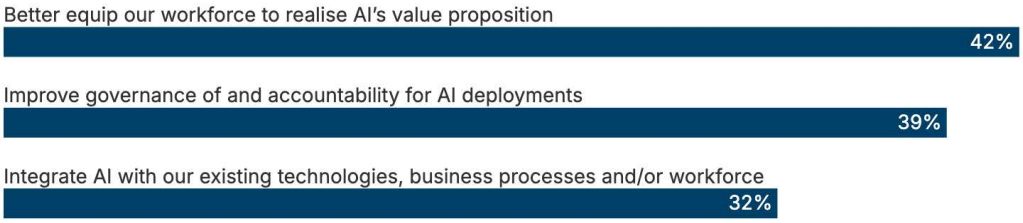
Viewed through this lens, ecosystem development is about more than partnerships. It reflects a growing recognition that competitive advantage depends on an organisation's ability to connect people, technology and external expertise to ways that drive value. For CHROs, helping the organisation mature this “connection” capability may be the most important growth opportunity.

What priorities do CHROs see as most important to maximising the value of AI deployments?

For CHROs, AI is becoming less of a technology conversation and more of a workforce conversation. The challenge is no longer about adopting AI; it is about helping the organisation change in ways that enable AI to deliver value.

That shift is reflected throughout this year's findings. The AI priorities CHROs identified to maximise value are not focused on the technology itself. Instead, they are centred on the factors that determine whether AI becomes part of how work gets done, including integrating AI into existing workflows, preparing employees to use it effectively, strengthening governance and security, and redesigning processes to support new ways of working.

Top AI opportunities – CHROs



These priorities point to an important reality: Realising value from AI depends as much on people as it does on technology. Employees need new skills, managers need new ways to lead, and organisations need to reconsider how work is structured and where human expertise creates the greatest value. As AI becomes more embedded in everyday operations, workforce readiness becomes inseparable from business readiness.

42%

view better equipping the workforce to realise AI's value proposition to be a top priority.

Perhaps more importantly, other leaders recognise these AI value levers, as well. Equipping the workforce to realise AI's value proposition and integrating AI with existing technologies, processes and the workforce are the top two opportunities in the overall survey results. This reinforces the relevance of the CHRO's role in helping to further maximise the value proposition of the organisation's AI deployments.

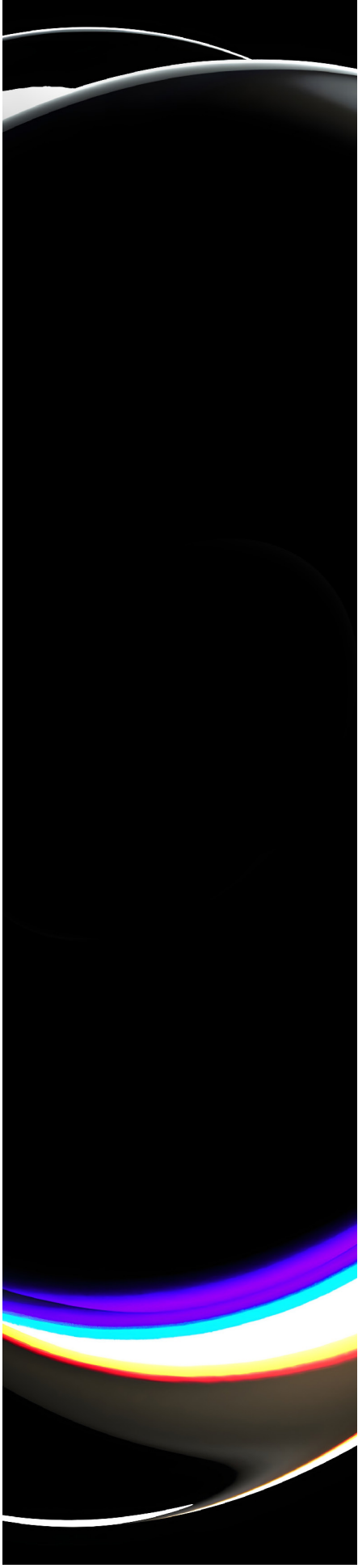
Organisations also are moving beyond questions about AI adoption and beginning to confront more practical questions about implementation. How should roles evolve? Which tasks should be automated, augmented or remain human-led? What new skills will be needed, and how can they be developed? How do we enable managers to oversee digital and human workers? If AI has roles/responsibilities, should they be treated like a human worker? These are not technology decisions alone. More and more, they are workforce decisions that require input and guidance from the CHRO.

Maximising the value of AI presents more than the traditional change-management challenge. Organisations that realise the greatest benefits won't be those that deploy the most AI. They will be those that do the best job enabling people, processes and technology to evolve together. Helping to facilitate that transition will be a critical CHRO responsibility in the years ahead.

We asked CHROs three specific questions about their views on the organisation's ability to (1) transform the enterprise, (2) protect enterprise value, and (3) respond with agility to market opportunities and risks. What did they tell us?

CHROs view enterprise transformation, protection and responsiveness as increasingly interconnected. This makes sense in an environment where workforce challenges, technology adoption and disruption rarely occur in isolation.

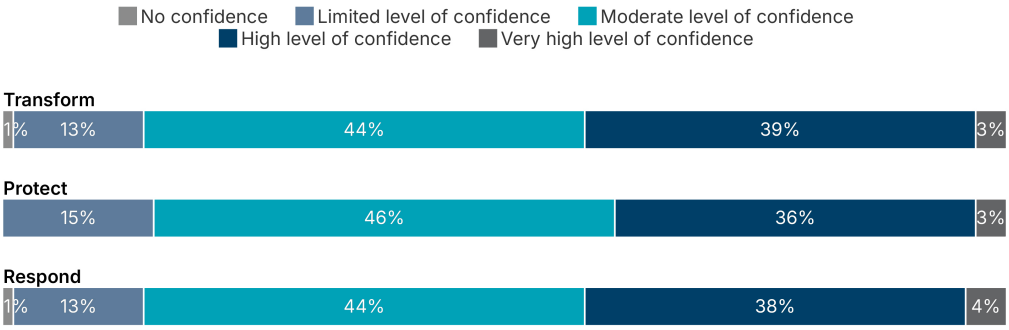
For HR leaders, transformation is no longer about implementing a new program, process or technology in a silo. Rather, it is about helping the workforce adapt as change continues to accelerate. Whether the organisation is pursuing AI-enabled initiatives, modernising its operating model or developing new capabilities, success depends on employees'



ability to learn and perform in new ways. This means that workforce readiness is now a critical component of enterprise transformation.

Protecting enterprise value presents a related opportunity in that doing so enables transformation and growth. Traditionally, discussions about enterprise protection centred on financial, operational or cybersecurity risks. Today, human capital considerations are part of that conversation. Organisations that struggle to retain key talent, develop critical skills or maintain employee engagement will find it more difficult to execute strategy and respond to disruption. For CHROs, protecting enterprise value means ensuring the organisation has the workforce capabilities and resilience needed to navigate uncertainty.

Views about the ability to transform, protect and respond – CHROs



The ability to respond with agility may be where these capabilities converge. Here is where the CHRO can step up and support enterprise efforts to enhance the organisation's ability to respond to new opportunities and risks. New technologies, shifting workforce expectations and changing business priorities can quickly alter workforce needs. CHROs can help leaders identify emerging skill needs, adapt workforce strategies and prepare the organisation for changing demands. The organisations that respond most effectively are often those that align people, skills and business priorities before conditions force them to react.

Organisations that struggle to retain key talent, develop critical skills or maintain employee engagement will find it more difficult to execute strategy and respond to disruption.

What are the most significant near-term concerns and risks on the minds of CHROs?

It’s a recurring theme in this year’s results: The workforce has become the organisation's adaptation engine. The ability to embrace new technologies, respond to disruption and pursue new opportunities now depends on

whether employees and leaders can develop new skills, adopt new ways of working and adjust as business needs evolve.

That reality creates a difficult balancing act. Organisations are being asked to move faster, deploy new technologies and pursue new growth opportunities, yet their people often need time to develop new capabilities and adjust to change. The findings suggest many of the risks on CHROs' minds – skills and talent acquisition, talent and labour availability, rapid speed of disruptive innovations – stem from that tension. The question is no longer whether change will occur; it's whether the workforce can keep pace with it.

One of the most revealing aspects of the results is how closely talent and technology concerns are intertwined. The technology agenda is merging with the talent agenda. Most of the top-ranked concerns suggest CHROs are focused on the human side of transformation – and understandably so. New technologies may create opportunities, but those opportunities depend on employees' ability to learn, adapt and work in new ways.

Top five near-term risks – CHROs

Risk description	2027	2026
Skills and talent acquisition and retention, leadership development and succession challenges	3.48	3.50
Cyber threats	3.46	3.08
Economic conditions, including inflationary pressures	3.45	3.33
Talent and labour availability	3.39	3.83
Rapid speed of disruptive innovations enabled by emerging technologies and/or other market forces	3.39	2.63

The findings also point to a broader concern around organisational resilience. In a business environment shaped by economic uncertainty, changing workforce expectations and ongoing disruption, workforce capability alone is no longer enough. Organisations need leaders, cultures and workforce models that can adapt when conditions change.

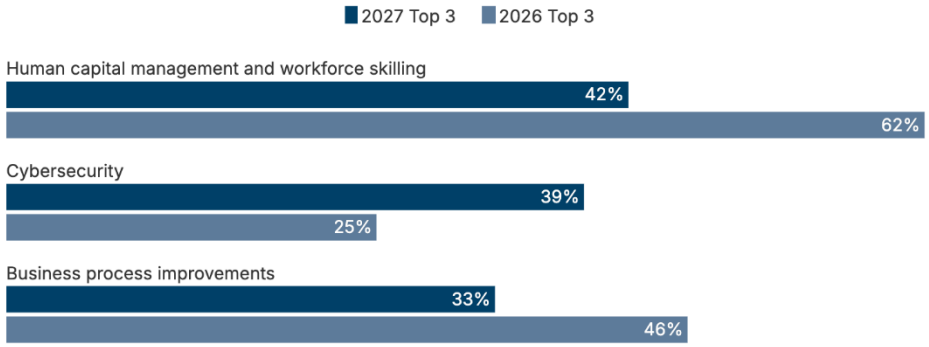


Given these near-term risk issues, where do organisations plan to invest most?

CHROs see human capital management and workforce skilling as the top investment priorities, underscoring the continued importance of developing workforce capabilities. At the same time, cybersecurity has moved up sharply on the investment priority list, while business process improvements continue to rank among the top investment areas.

The composition of these priorities is revealing. CHROs appear to be focusing not only on developing workforce capabilities, but also on creating the conditions that allow those capabilities to be applied effectively.

Top strategic investment priorities – CHROs



42%

view human capital and workforce skilling as a top strategic investment priority.

These findings reflect a broader reality organisations face. Employees can only adapt as quickly as the environment around them allows. Skills matter, but so do secure systems, effective processes and access to the information needed to make sound decisions. As AI, automation and digital technologies become more embedded in everyday work, workforce effectiveness will depend on more than training and development.

The continued emphasis on business process improvements reinforces this point. Organisations are looking for ways to better align people, processes and technology around common business objectives. In many cases, realising value from workforce investments requires redesigning how work gets done, reducing friction and creating operating models that allow employees to perform at their best.

In fact, workforce readiness and organisational readiness are becoming difficult to separate. Developing skills remains critical, but so does creating an operating environment where those skills can be applied securely,

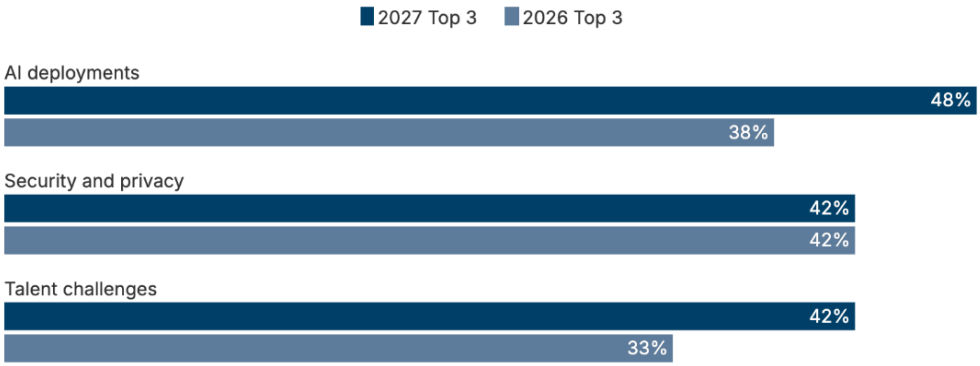
efficiently and at scale. Ultimately, these investment priorities centre around organisational adaptability. CHROs are being asked to help build a more capable workforce as well as an organisation capable of keeping pace with continuous change.

How do CHROs view the 10-year risk outlook for their organisation?

The future of work is becoming impossible to separate from the future of technology. The long-term challenge is preparing a workforce that can evolve as technology, business models and skill requirements transform.

The long-term focus on AI deployments and talent challenges suggests that many CHROs see these issues as deeply intertwined. As AI becomes more embedded in how organisations operate and create value, HR leaders will need to rethink jobs, skills and workforce models on a recurring basis rather than a one-time redesign. The goal will become helping the organisation adapt to entirely new ways of working.

Top long-term risks – CHROs



Cybersecurity represents another dimension of that challenge. As digital workers, AI-enabled systems and employees interact more closely, organisations will need clear boundaries around how information is accessed, used and protected. For CHROs, this raises questions that extend well beyond compliance. It influences job design, accountability, governance and how managers lead hybrid workforces.

Yet technical capabilities alone will not define which organisations thrive over the next decade. Success will also depend on leadership, adaptability and the ability to continuously develop new skills as conditions evolve. For CHROs, that places renewed importance on workforce resilience, learning

and culture as organisations navigate ongoing change and prioritise building a workforce and culture that can adapt to whatever the future brings.

Calls to action for CHROs

- **Align** workforce planning with long-term business, technology and AI strategies.
- **Accelerate** the transition from job-based talent management to skills-based workforce planning.
- **Identify** which roles, responsibilities and workforce capabilities need to be redesigned as AI adoption expands.
- **Reevaluate** governance, privacy and workforce policies to address the expanding use of AI and digital workers.
- **Equip** managers to lead hybrid workforces that include both human and AI-enabled contributors.
- **Transition** workforce readiness from a training initiative to an enterprise capability.
- **Embed** skills into succession planning, leadership development, talent reviews and workforce planning processes.
- **Strengthen** organisational design capabilities to support continuous workforce transformation.
- **Develop** workforce metrics that demonstrate business impact, capability growth and value creation.
- **Build** stronger partnerships with technology and business leaders before major transformation initiatives begin.
- **Bolster** HR's capacity to anticipate workforce implications rather than react to them.
- **Assess** whether HR has the capabilities needed to remain a strategic driver of transformation over the next decade.

About the survey

Our 15th annual **Executive Perspectives on Top Risks and Opportunities Survey** contains insights from 1,330 board members and C-suite executives around the world regarding their views on:

- Ability to transform and protect the enterprise and respond to market opportunities and risks;
- Opportunities for growth considering the current environment;
- Priorities perceived as most critical to maximising the value of AI deployments;
- The top risks on the horizon for the near-term (two to three years ahead) related to 30 specific risks across three dimensions (transform, protect and respond);
- A discussion of their organisations' near-term strategic investment priorities, given the opportunities and the risks they face; and
- The long-term horizon based on 11 risk themes that encompass the 30 near-term risk issues.

Our survey participants shared their views through an online survey conducted in June and July 2026.

About the author



Fran Maxwell, Global CHRO Team and People & Change Leader, brings to Protiviti more than 21 years of experience in human resources and change management consulting. Before joining Protiviti in 2021, Fran held progressive leadership roles at Willis Towers Watson, most recently as Market Leader and Client Management Leader. Earlier roles at the firm included Director of Business Development and Strategy, Workday Implementation Practice Lead, Director of HR Service Delivery and Workday Sales, and Americas Sales and Marketing Leader.

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