EXECUTIVE PERSPECTIVES ON TOP RISKS AND OPPORTUNITIES

for the Near- and Long-Term

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The TMT Imperative for 2027: Executing at the Speed of Disruption

Growth opportunities appear abundant to leaders in technology, media and telecommunications (TMT), but successfully executing strategies will be the critical challenge in 2027. Across AI, ecosystems, data, talent, infrastructure and customer experience, TMT leaders face an execution-readiness challenge: Can they convert opportunity into results at the speed of disruption?

Increased AI adoption within core operating and risk structures has created challenges in implementation and governance, prompting organisations to seek ecosystem partnerships for AI capabilities that they cannot—or need not—build in-house.

But partnerships alone are not enough. AI strategies cannot scale indefinitely on legacy systems designed for yesterday's workloads. This year's Top Risks and Opportunities Survey highlights the need for TMT organisations to store increasingly interconnected data securely while making it accessible to autonomous tools.

Execution ultimately must reach the customer. Technology investment creates growth only when it drives consumer loyalty, differentiation and better customer experiences. The survey shows a renewed focus on investing in customer experience.

This will require exceptional agility: forging stronger alliances, solidifying data frameworks, equipping the workforce, updating infrastructure, elevating customer experiences and reacting promptly to technology changes and escalating AI-driven risks.

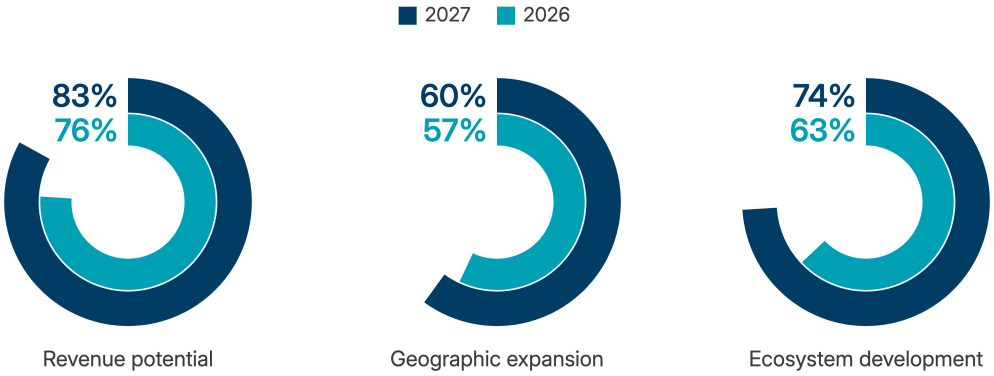
"TMT doesn't have an opportunity problem. It has an execution-readiness challenge."

Where do TMT leaders see the greatest opportunities for their organisations over the next two to three years?

Revenue growth and geographic expansion remain perennial priorities for TMT organisations. But ecosystem development, which posted the largest year-over-year increase among the three growth measures, warrants particular attention this year.

Partners are critical to gain access to technology, AI capabilities, platforms, distribution and data. Few TMT companies can fully harness the value of AI, distribution models and geographic expansion alone without spreading internal resources too thin and increasing execution risk.

Views about opportunities for growth



Ecosystem partnerships are particularly pronounced in media and entertainment. For example, this year, Lionsgate and Runway expanded their two-year-old partnership, which centres on AI tools designed to help filmmakers and creative teams augment their work. Their expanded agreement now includes joint IP development initiatives, AI-powered short-form content and an equity investment by Lionsgate in Runway.[1]

AI too is strengthening the case for ecosystem partnerships. Rather than building everything internally, TMT leaders are asking what AI capabilities already exist within major technology platforms and how those capabilities can be integrated into their processes.

What remains uncertain is the economics of these arrangements, especially the growing cost of using AI tokens and agents via enterprise platforms. In telecommunications, for example, token consumption is becoming a material

[1] Runway, *Runway and Lionsgate Expand Partnership*, June 2026.

driver of cost, performance, governance and business value. A 2026 industry report estimates that T-Mobile has surpassed a benchmark of processing more than 1 trillion AI tokens annually, illustrating how quickly token consumption can reach telecommunications scale.

Costs aside, tomorrow's winners may not be the TMT organisations that build the most capabilities internally, but those that most effectively orchestrate ecosystems, platforms, data and partnerships to accelerate execution.

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

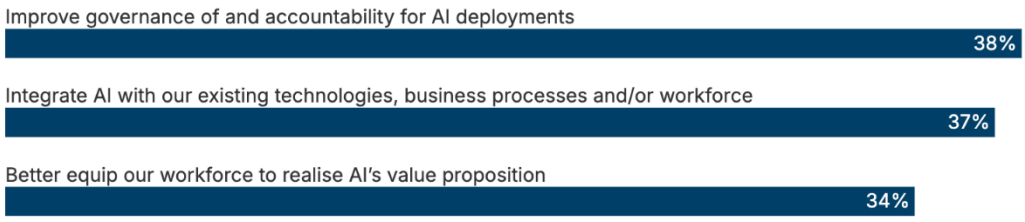
TMT companies are entering a new phase of AI adoption—shifting from proving what AI can do to demonstrating its economic value. As such, their leaders are under growing pressure to convert innovation into consistent revenue growth, customer acceptance and profitability.

When AI first emerged, technology leaders concentrated heavily on compliance but soon shifted their attention to experimentation and innovation, as many believed too much governance was like "applying the brakes." Now, as AI moves deeper into enterprise operations, governance is returning to board agendas. The focus increasingly extends beyond policy to operational questions involving accountability, intellectual property, data boundaries, security, agent behavior and measurable business outcomes.

38%

of TMT leaders rank improving AI governance and accountability among their top priorities for maximising AI value.

Top priorities for maximising the value of AI deployments



Media and entertainment companies face a particularly complex AI execution challenge. They need to capture AI's potential across content, personalisation, advertising, distribution and back-office operations without undermining intellectual property, rights or creative relationships. That puts

the industry at the intersection of AI innovation, trust and new content economics.

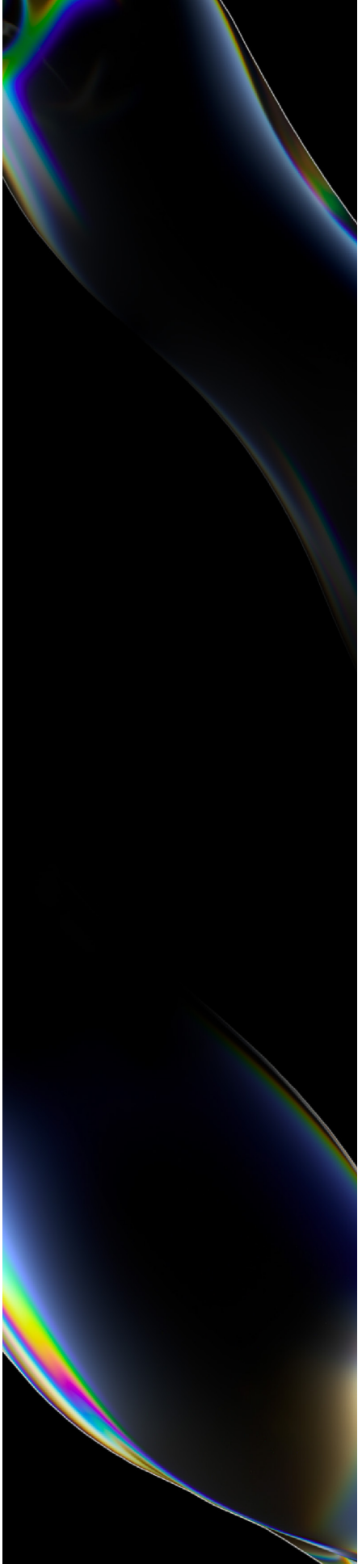
In technology, leaders are questioning whether they can build or acquire the workforce capabilities needed to transition from experimentation to large-scale AI, including development, integration, data, agent supervision and management of AI-driven tasks. As organisations advance toward agentic AI, workforce preparedness will become increasingly important to unlocking AI's full potential.

Infrastructure modernisation remains central to the readiness equation. Many organisations are adding compute-intensive AI workloads to legacy systems, on-premises data centers and cloud platforms not designed for today's demands, increasing pressure on computing capacity, memory, storage, connectivity, cooling and electricity while adding cost and supply-chain uncertainty.

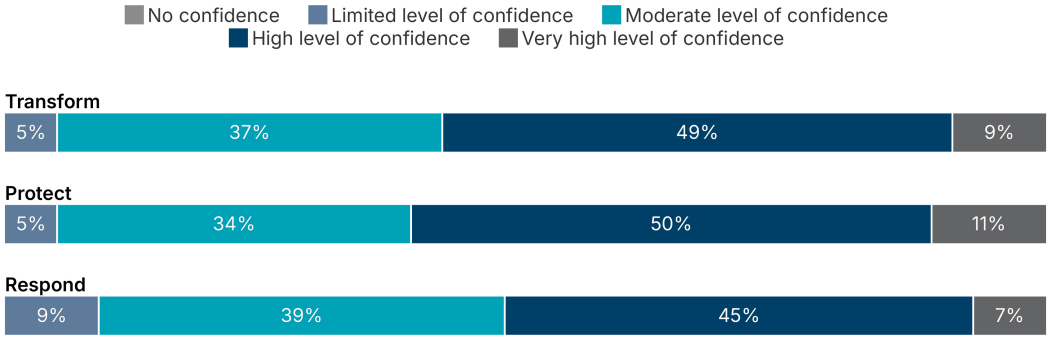
The race to AI value may ultimately be a race to data and infrastructure readiness. Data must be accessible, reliable, well governed and secure, supported by infrastructure capable of moving AI from experimentation to scale. Protiviti's 2026 AI Pulse research identifies clearly defined data boundaries, auditability, human-in-the-loop controls and governance by design as important elements for scaling AI safely and responsibly.

We asked TMT leaders 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?

TMT leaders are more confident in transforming and protecting their enterprise than in responding with agility to challenges involving AI, data, talent, infrastructure and the accelerating pace of change. While their organisations may not have a transformation problem, they are certainly confronting adaptability challenges.



Views about the ability to transform, protect and respond



In our interactions with senior TMT executives, we find that many struggle to envision conditions beyond even two to three years because capabilities are changing so fast. The survey reinforces this tension: the results show a disconnect between TMT organisations' ambitious AI objectives, their stated confidence and the practical challenges they still face around talent, governance, technology integration and execution.

Clearly, confidence in transformation does not automatically translate into readiness to respond. In an era where AI capabilities, competitive threats and business models shift rapidly, advantage will depend on how effectively TMT organisations invest, upskill, modernise operations and adjust strategy.

The fact is that organisational agility increasingly depends on the foundations underneath transformation. Companies cannot respond quickly simply because leadership wants them to. Data, processes, integration and governance—TMT priorities established in this survey—must make rapid response possible. TMT organisations will meet the adaptability challenge if they can shift resources, modernise operations and adjust strategies more quickly than their competitors.

Investment in analytics is rising because AI is exposing data weaknesses faster than it is solving them. Data quality, accessibility, governance and security are prerequisites for AI value and organisational agility. The need for clean, usable data is driving investments in data lakehouses and data-mesh networks. The path to AI value may ultimately rest on data readiness.

61%

of TMT leaders feel highly confident protecting enterprise value, but only **53%** say the same about responding with agility.

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

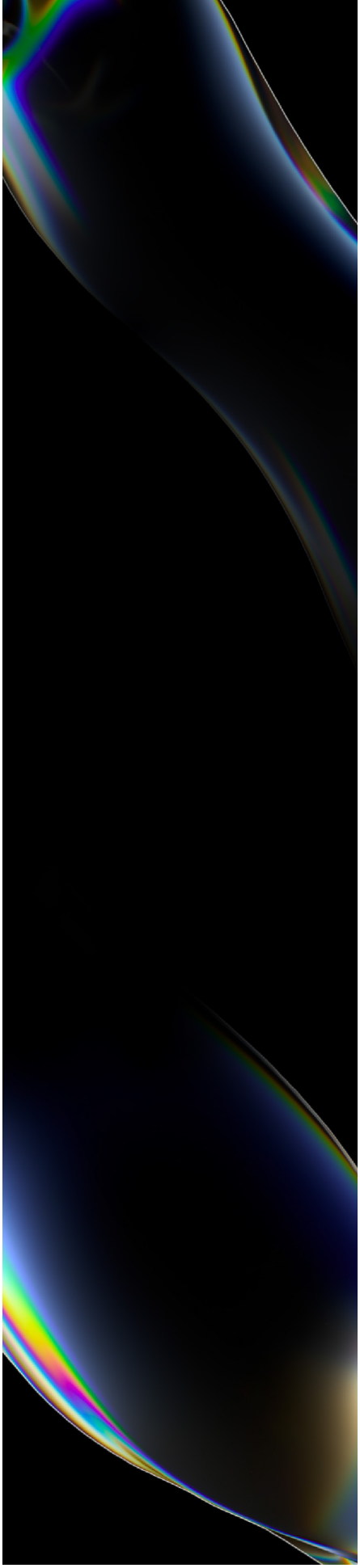
TMT's near-term risk landscape increasingly reflects the consequences of rapid technological adoption rather than resistance to it. While AI is playing an outsized role in driving near-term risks, it is less about any single technology and more about whether organisations can govern, secure and adapt to technological change fast enough to capture its benefits without allowing new vulnerabilities to outpace their controls.

Top five near-term risks

Question	2027	2026
Cyber threats	3.50	3.23
Emergence of new risks from implementing artificial intelligence	3.50	3.05
Rapid speed of disruptive innovations enabled by emerging technologies and/or other market forces	3.48	3.01
Limited access to workforce skills needed to adopt new and emerging technologies	3.29	3.16
Ensuring privacy and compliance with growing identity protection regulations and expectations	3.25	2.91

This year, AI implementation rose to the No. 2 near-term risk for TMT leaders, behind only cybersecurity, which is now a permanent operating condition. Cyber can no longer be treated as a discrete risk program; it influences customer trust, innovation, resilience, enterprise value and competitive position. With AI-driven risks specifically, organisations must confront not only the risks created by adopting AI but also the competitive risk associated with not adopting it.

AI is exposing data, process and governance challenges that have existed for years. Processes designed for human interaction rarely transfer directly to AI automation; they must be redesigned, governed and measured for an AI-enabled operating model.



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

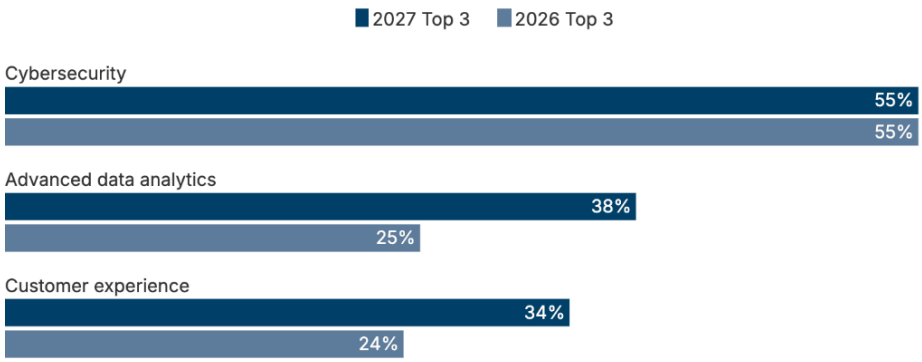
The TMT investment story is largely about building an enterprise capable of operating through AI-driven disruption. Thirty-eight percent of TMT leaders plan to invest in advanced data analytics in 2027, up from 25% in 2026, a 13-percentage-point increase.

The survey shows customer experience is another major investment focus for TMT. Thirty-four percent identify customer experience as a leading investment priority for 2027, up from 24% in 2026. We see this renewed focus in the telecommunications sector, where operators increasingly recognise that network quality alone may not be enough to secure customer loyalty.

Verizon, for instance, has made customer experience a central component of its transformation, emphasising reduced friction, better issue resolution and stronger customer relationships as drivers of retention.[2]

TMT investment in advanced analytics jumped 13 points, the biggest increase of any investment priority.

Top strategic investment priorities – 2026 vs. 2027

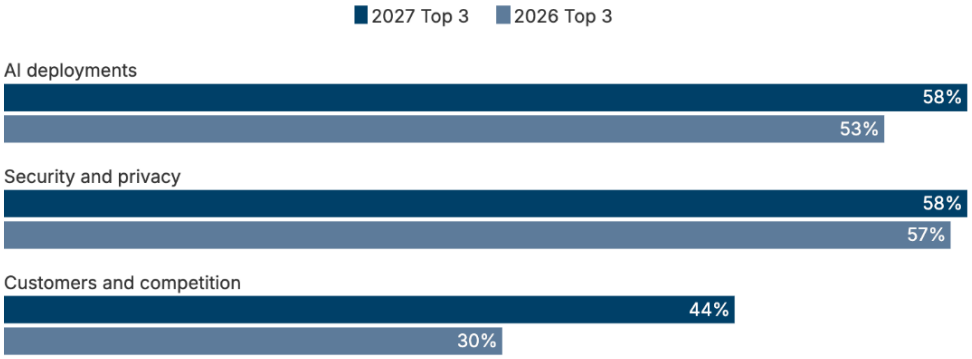


[2] Verizon.com, Verizon breaks industry mold to put customers first, June 2026

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

Predicting how risk conditions will change over the next decade is especially difficult in the current AI age. Issues such as quantum computing, geopolitical changes and market or economic shifts cannot easily be factored into long-range thinking.

Top three long-term risks – 2026 vs. 2027



Asked about their long-term views on risk, most TMT leaders indicated that today's technology transformation and protection challenges will remain strategically important over the long term. AI and cybersecurity are enduring features of how TMT companies will operate, compete and manage enterprise risk. New technologies might dismantle traditional competitive barriers by allowing smaller organisations to perform tasks that once needed much larger teams and technological environments.

The difficulty of long-term forecasting does not eliminate the need to scan beyond today's dominant risks. Emerging areas such as quantum computing and quantum-related cyber defence may materially alter TMT's risk landscape even if they are not yet as immediate as AI or conventional cybersecurity threats. The leadership challenge is not predicting the next disruption. It is building an organisation capable of adapting before disruption becomes a performance problem.

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 authors



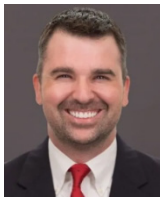
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