

Executive Perspectives on Top Risks 2021 and 2030 – Technology, Media & Telecommunications (TMT) Industry

In the annual top risks survey conducted by Protiviti and NC State University’s ERM Initiative, technology, media and telecommunications executives ranked pandemic-related government policies, adoption of digital technologies, data privacy and information security, cyber threats, and diminished economic activity among their top risk issues for 2021 and beyond. The survey results reflect significant uncertainties ahead but also opportunity for TMT companies to leverage the hard-learned lessons from the pandemic to strengthen organizational agility and resilience.

TOP RISKS FOR 2021*		2021
	1. Pandemic-related policies and regulation impact business performance	5.92
	2. Adoption of digital technologies may require new skills or significant efforts to upskill/reskill existing employees	5.82
	3. Privacy/identity management and information security	5.72
	4. Cyber threats	5.69
	5. Economic conditions constrain growth opportunities	5.67
	6. Pandemic-related market conditions reduce customer demand	5.59
	7. Impact of regulatory change and scrutiny on operational resilience, products and services	5.51
	8. Ease of entrance of new competitors into the industry and marketplace may threaten market share	5.50
	9. Succession challenges, ability to attract and retain top talent	5.50
	10. Resistance to change operations and business model	5.47

TOP 10 RISKS FOR 2030*		2030
	1. Adoption of digital technologies may require new skills or significant efforts to upskill/reskill existing employees	5.28
	2. Ease of entrance of new competitors into the industry and marketplace may threaten market share	5.19
	3. Privacy/identity management and information security	5.15
	4. Rapid speed of disruptive innovations may outpace ability to compete	5.11
	5. Substitute products and services may arise that affect the business model	5.10
	6. Impact of regulatory change and scrutiny on operational resilience, products and services	5.02
	7. Cyber threats	4.89
	8. Succession challenges, ability to attract and retain top talent	4.86
	9. Emerging innovations’ impact on brand, customers, regulatory compliance and/or business	4.78
	10. Third-party risks	4.77

*Scores are based on a 10-point scale, with “10” representing that the risk issue will have an extensive impact on the organization.

Results are based on a survey of more than 1,000 board members and C-suite executives worldwide. The full survey report, *Executive Perspectives on Top Risks*, may be accessed at erm.ncsu.edu or protiviti.com/toprisks. It includes detailed breakdowns of the results by respondent role, organization size, industry, geography and other categories.

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