Addressing Emerging Risks with Agile Combined Assurance

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Top 20 Emerging Risks:

1. Increased use of artificial intelligence, robotics process automation, and machine learning while not accounting for human programming bias.
2. Increased competition from countries without the same level of regulation.
3. Cultural behaviors with employees and customers responding to innovation demanding mobile access and real-time interactions.
4. An increase in the frequency and sophistication of cyber threats.
5. Cybercrime including holding systems hostage: prevent the hack or reserve to pay the fee.
6. System complexity and regulatory restrictions on data disclosure (i.e. GDPR).
7. Increased need for rapid response and transparency with data breaches.
8. Use of cryptocurrencies in organizational operations.
9. Political division within organizations, particularly when senior leadership is outspoken and not in line with many of the employees.
10. Increased access to unauthorized software purchases on organization networks (shadow technology).
11. Gender equality issues among existing and incoming staff.
12. Generational expectation differences among the various groups of employees.
13. Need to fill skills gaps and managing obsolete knowledge in the face of rapid technical change.
14. Upskilling the current workforce once displaced by innovation.
15. Lack of data analytic expertise on staff to understand big data and comparative analysis to peers and the market.
16. Employee safety concerns with active shooters, sexual misconduct, and physical security.
17. Blurring the 2nd and 3rd lines in the Three Lines of Defense model.
18. Lack of coordination across the lines of defense.
19. Reputational risk from employee, customer, and vendor postings on social media.
20. Internal fraud risk increases as the traditional fraud pyramid changes in relation to rationalization.