Risk management: a trend issue

Risks are omnipresent—risky energy, strategic automation, cyber security, sustainability compliance, and geopolitical risk. No one can predict exactly what will happen. But CEOS have a responsibility to manage the risks that their companies face. Not surprisingly, 43% of the CEOs surveyed for our study reported that they are setting goals to reduce their company’s exposure to geopolitical risk. But 75% of all organizations are facing increasing risk and 68% of those surveyed believe that exposure will lead to a decrease in the company’s chances of success. Not only are organizations facing financial risk, they are also facing severe risk in their ability to perform—49% of organizations believe that their ability to perform is at risk. In the face of these risks, organizations should ask themselves: Are we prepared to handle risk? Can we predict risk? How do we mitigate risk? Will we be able to continue to operate in the face of risk? Risk management is a key element of future success.

The future of supply chain leadership

Our research also investigated this critical topic, and the results are revealing. Sustainability is no longer just another environmental concern. From our CSCO study we learned that: 

- 59% of innovative CSCOs are placing a deeper focus on cybersecurity.
- 57% are embedding it in their business objectives.
- 56% are communicating the importance of cybersecurity to the board of directors.
- 55% are using cybersecurity as a competitive differentiator.
- 53% are ensuring the best in class for their approach to cybersecurity.
- 52% are spending 10% or more of their annual budget on cybersecurity.
- 51% are sharing information with other organizations in their ecosystem.
- 51% are implementing a higher level of transparency and accountability.
- 50% are using dashboards to track and improve reduction of energy consumption and water dependency.
- 49% are adopting green procurement practices.
- 48% are focusing on recycling and reuse.
- 47% are applying a set of sustainability standards that link to their financial statements in smart dashboards with other organizations in their ecosystem.
- 46% are adopting green procurement practices.
- 46% are setting targets to decrease water dependency.
- 46% are embedding it in their business objectives.
- 44% are focusing on recycling and reuse.
- 44% have set goals for the next 2 years to reduce full product lifecycle waste.

Globalization, regionalization, and localization

Globalization, regionalization, and localization are not a choice but a necessity in today’s business environment. The overlapping of supply chain optimization, global operations, and the China/US decoupling have created an era of geopolitical risk. The regional versus global strategies also emerged in the context of the China/US decoupling, and the geopolitical risk of China/Taiwan plays out. The overlap of supply chain optimization, global operations, and geopolitical risk creates opportunities within the enterprise that can lead to increased profitability. The regionality of the enterprise can make it more resilient to continued supply chain disruptions, technology changes, and other external shocks. The regionality of the enterprise can provide opportunities for increased profitability by leveraging regional resources while maintaining global reach. The regionality of the enterprise can provide opportunities for increased sustainability by leveraging regional resources while maintaining global reach. The regionality of the enterprise can provide opportunities for increased resilience to continued supply chain disruptions, technology changes, and other external shocks.

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