

Resource Guide: Emerging Risk Management Process

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Initiatives: [Emerging Risk Identification and Management](#)

The emerging risk landscape continues to grow in complexity and velocity, driving urgency for a well-defined approach in organizations' management of emerging risk. This research collection provides heads of ERM with clear direction on the best practices to identify, prioritize, report and respond to this landscape.

Analysis

Enterprise risk management (ERM) teams spend just under 10% of their time on emerging risk activities ¹; however, this time is not being spent effectively. Only 16% of heads of ERM are highly confident in identifying the most relevant information to present on emerging risks, ² and when identified, 46% do not have a formal process in place for evaluating these risks. ³

This research provides guidance to help heads of ERM better understand what an effective emerging risk process looks like. Effective programs balance gathering defensible emerging risk insight with an efficient process. Use the Gartner Emerging Risk Management Process (see Figure 1) to align your process to the stages of Identification, Prioritization, Response and Reporting.

Figure 1: Emerging Risk Management Process**Emerging Risk Management Process**

Source: Gartner
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Research Highlights

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Emerging Risk Identification and Prioritization

To ensure your organization is responding to the right emerging risks, heads of ERM must provide a defensible output to stakeholders through effective identification and prioritization activities. The goal here is to not only provide a refined list to your organization but to ensure, through the defensibility of this information, that it will drive action toward any needed response.

ERM teams can leverage the resources linked below to:

- Identify credible external sources and conduct a repeatable internal scan for emerging risk identification.
- Provide guardrails for their emerging risk identification efforts to gain consistent and effective responses.
- Implement a prioritization framework that combines quantitative scoring and qualitative insights.

- Triage emerging risks into those that need to be monitored and those that need active management.

[Ignition Guide to Identifying Emerging Risks](#)

Heads of ERM find it challenging to understand when and how to identify emerging risks due to their volatile nature and increasing volume. This guide will help heads of ERM conduct a risk scan to effectively identify emerging risk factors from external and internal sources. These approaches ensure the right questions are being asked of the right people and, ultimately, the right emerging risks are being identified.

[Quarterly Emerging Risk Benchmarking Tool](#)

Heads of ERM must regularly review credible external emerging risk information sources, collect competitors' risk information and gather details on macroenvironment trends. Without this, identification efforts will be insular and highly subjective in their output. The Quarterly Emerging Risk Benchmarking Tool enables heads of ERM to generate exportable, visual comparisons of their organizations' views of emerging risks against those of sector or industry, geographical or revenue-band peers.

[Emerging Risk Prioritization Tool](#)

The increased complexity and velocity in the emerging risk landscape make it more difficult than ever for heads of ERM to prioritize which risks to focus on. This challenge in prioritizing emerging risks continues to lead to ineffective responses that are either unsustainable or fail to lead to meaningful action. Heads of ERM can use this tool to identify and prioritize the emerging risks that most threaten their organizations, define and validate the business implications of those risks, and execute a risk prioritization workshop to begin work on the subset of emerging risks in need of a response.

[3 Best Practices to Assess and Prioritize Emerging Risks](#)

Given the unpredictable and nonlinear nature of emerging risks, traditional risk assessment approaches can lead to inconsistent assessments and subjective interpretations of the emerging risks while failing to capture important interdependencies with current enterprise risks. This research provides best practices to refine emerging risk prioritization using diverse risk assessment methods and guidance on how to map risk interdependencies and identify amplifier risks to prioritize urgent threats.

Case Study: Emerging Risk Prioritization and Response Framework (Vanguard)

Heads of ERM struggle to prioritize and determine action on a long list of emerging risks. This case study looks at how Vanguard uses a structured process for risk prioritization and response optimization for timely and efficient management of high-priority emerging risks. This process distinguishes between emerging risks that require no action, need to be watched and those that need active management. Most importantly, the proactive emerging risk program positioned Vanguard's ERM team to support organizational strategic planning activities and enhance ERM's value proposition.

Emerging Risk Response and Reporting

Risk identification alone is not sufficient. You must develop a plan to respond to emerging risks. A common challenge, though, is that when responses are surfaced, they are often not proportionate and do not consider the specific nature of emerging risks, their volatility, ambiguity and complexity. Therefore, organizations often end up responding to them as they would treat enterprise risks, with responses that are not sustainable or rightsized. Similarly, emerging risk reporting fails to drive action as it does not focus senior leaders on what truly matters or provoke them into a thoughtful response. Heads of ERM must seek to rightsize their emerging risk responses and move beyond simple identification gathering in their reporting, shifting instead to a focus on influencing decisions and reporting that drives stakeholders toward appropriate responses.

ERM teams can leverage the linked resources to:

- Ensure a proportionate and differentiated response to emerging risks and enterprise risk.
- Implement response levels to ensure that the right emerging risks are adequately addressed.
- Use distinct visuals to convey complex emerging risk information quickly.
- Drive relevancy in emerging risk reporting by framing it in the context of strategic objectives.

[Ignition Guide to Managing Emerging Risks](#)

Heads of ERM find it challenging to understand when and how to manage emerging risks. This guide helps heads of ERM define emerging risk processes, including constructing interim risk events, assessing risk responses and mapping emerging risks to strategic objectives. These strategies help them establish near-term triggers to indicate the imminent materialization of an emerging risk and highlight the risk's trajectory, including must-avoid outcomes (MAOs) when it becomes close to threatening a strategic goal.

[Rightsized Emerging Risk Responses \(Sanofi\)](#)

The broad and complex nature of emerging risks makes it difficult for heads of ERM to identify specific responses. This case study outlines the process the ERM team at Sanofi used to disaggregate emerging risks into smaller, more specific subrisks. This approach helps identify actions already taken to mitigate the risks and recommends further response options based on velocity and organizational understanding. [3Q25 Emerging Risk Report](#)

Our Quarterly Emerging Risk Reports provide heads of ERM with a benchmarked view of 20 emerging risks. The report features several visuals and frameworks that Gartner has consistently found to be effective in communicating complex and varied risk information. These visuals enable the executive risk committee to quickly grasp the key risks and engage in more meaningful discussions about the most effective responses. [3 Ways to Make Your Emerging Risk Report More Actionable](#)

Heads of ERM often struggle to drive executive action through their emerging risk reports, usually due to a reliance on enterprise risk reporting forms or simply reporting a “watchlist” to executives. Heads of ERM should use this guide to ensure their reports are more actionable by prioritizing reporting the most critical risks, using “what if” scenarios to challenge assumptions and proposing low-investment response actions to effectively engage executives. [Driving Action on Emerging Risks](#)

Getting the business to act on emerging risks is a challenge for heads of ERM, as current approaches may drive useful discussions around emerging risks but fail to inspire the necessary action toward them. This guide outlines the ways to drive executive action, with a focus on first distinguishing between emerging risks that require monitoring and those that require a level of action. Then, when determined, how to identify available action steps and communicate to stakeholders the urgency to act.

Evidence

¹ 2025 ERM Budget and Efficiency Benchmark, n = 96

² 2025 Gartner Head of ERM Priorities and Challenges Survey, n = 55

³ 2025 Gartner ERM Score Benchmark, n = 376

2025 Gartner Enterprise Risk Management Score. Enterprise Risk Management Score is a strategic planning tool for the head of ERM and the ERM leadership team. This model measures performance across five objectives and 20 key management activities that comprehensively represent the scope of activities for the typical ERM function. The benchmark for ERM Score as of July 2025 covers submissions from January 2024 through July 2025. The data represented was collected from 391 ERM score assessments.

2025 Gartner Annual Survey of Head of ERM Priorities & Challenges. This survey was conducted between March to April 2024 to identify and analyze the key priorities that risk departments anticipate focusing on during the next year and includes responses from 55 risk leaders. The research was conducted online among 55 respondents across NA, EMEA, APAC regions. All industry segments qualified. Further, the respondents were either the head of function or direct reports to the head of function. Interviews were conducted online, and the survey was developed collaboratively by a team of Gartner researchers reviewed, tested, and administered by Gartner's Quantitative Analytics and Data Science team.

Recommended by the Author

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[Quick Answer: How Emerging Risks Differ From Enterprise Risks](#)

[2024 Emerging Risk Trends and Implications for 2025](#)

[Emerging Risk Identification and Management Primer for 2025](#)

[Best Practices for Risk Identification Techniques and Data Sources](#)

[Emerging Risk Reporting: 3 Tactics to Overcome Common Pitfalls](#)

[ERM's Evolving Role in a Complex Emerging Risk Landscape](#)

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