

Risk management in the banking sector

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Key challenges

Bank respondents to the Accenture 2015 Global Risk Management Study* face 3 key challenges:

- 1** Tough economic climate
- 2** Demanding regulations
- 3** Competition from digital innovators

Signs of growth

- 41%** of respondent banks have higher risk appetites for new product development.
- 79%** think risk functions play a critical/important role in enabling growth.
- 14%** say they have achieved fully risk-based decision-making.

5 key priorities

1

New relationships

Risk management as an enabler to the business.

- 22%** of bank respondents say risk and finance work on corporate strategy.
- 21%** say the CRO has very frequent dealings with the CIO and Chief Technology Officer (CTO).

2

Talent gaps

The war for specialized risk talent to intensify.

- 83%** of banking respondents to grow investment in risk management capabilities.
- 37%** say understanding cyber risk is a capability that will be most in demand in their risk function.

3

Operational risks

Driven by changes in the commercial landscape.

- 65%** of respondents expect cyber risk to become more severe.
- 59%** see strategic risks increasing.

4

Robust risk culture

Respondent banks struggling to embed enterprise-wide.

- 11%** say they have a consistent risk culture.
- 37%** believe human nature is stopping this from happening.

5

Data and analytics

Low usage among surveyed banks.

- 9%** say risk analytics is integrated with strategic decision-making.
- 22%** expect this integration to occur in two years' time.
- 75%** have used analytics to address business and market risks.

For more information, please visit: www.accenture.com/riskstudy2015