

# Who is responsible for risk management?

## What your peers are saying.

Who is most directly responsible for managing risk in your organization?

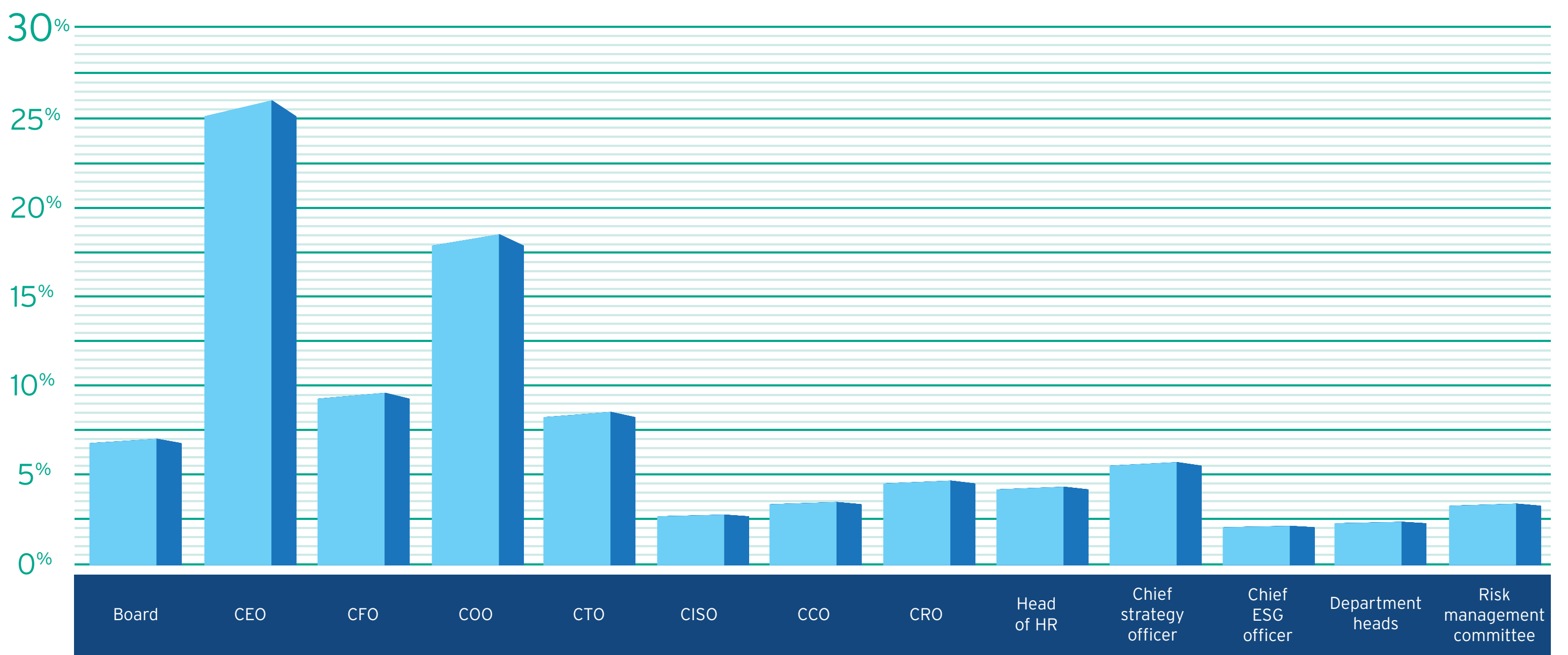
The answer depends on who you ask.

A global study of over 650 executives revealed that responsibility for risk management involves several roles.\*

And there's no real consensus on who leads the charge.



Here's who executives say is accountable for driving risk management:



## The power of collaboration

While the role of CEO is in the lead, the numbers show a fairly even distribution of roles. So what does this mean for organizations looking to improve risk management?

The research underscores the need for cross-functional collaboration and a dedicated commitment to risk management at all levels. One way to do this is through a **risk management committee**.

A risk management committee creates the scaffolding needed for informed decision-making and the practical application of risk management across the organization. The design and implementation of a risk committee can bring several benefits to your organization.

-  **Expert insight from inside and outside the organization**
-  **Optimized resources and budgets**
-  **Effective collaboration between departments**
-  **A shared purpose for managing risk**
-  **Creation of an enterprise-wide policy**



A strong indicator of effective risk awareness is **representation by key stakeholders**, but only 4% of executives reported having a risk management committee that is directly responsible for driving risk management.

For over 70 years, Iron Mountain has empowered customers worldwide to mitigate risks.

Find more recommendations and insights at our [resource center](#).

\*Research from a 2023 study conducted by Economist Impact, sponsored by Iron Mountain



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