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REPRINTED FROM:
RISK & COMPLIANCE MAGAZINE
JAN-MAR 2025 ISSUE



www.riskandcompliancemagazine.com

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RMIA
RISK MANAGEMENT INSTITUTE OF AUSTRALASIA

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PERSPECTIVES

ATTRACTING THE NEXT GENERATION TO RISK MANAGEMENT: STRATEGIES FOR A DYNAMIC FUTURE

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One recurring concern for the risk management profession is how to attract and retain young talent in risk management. This question carries profound implications for the field's relevance and resilience.

For many emerging professionals, risk management can seem like a compliance-heavy, restrictive discipline – a misconception that threatens to overshadow its strategic significance. To build a pipeline of skilled, innovative risk professionals, we must address these perceptions and reframe the field as a dynamic, impactful career that aligns with the values and aspirations of the next generation.

Reframing risk management: a career of strategy and opportunity

The risk management profession is at a turning point. Increasing regulatory complexity has, understandably, placed a strong focus on compliance across many organisations. However, there is a risk that this compliance-driven approach may reduce the role of risk professionals to one of 'box ticking' rather than strategic problem solving. This narrow perception fails to reflect the vital contribution risk management makes to organisational decision making and resilience.

At its best, risk management empowers organisations to thrive. It is about navigating

uncertainty with confidence, identifying opportunities for innovation, and ensuring sustainability and resilience in an ever-changing environment. However, unlocking the potential requires more than individual effort; it demands collective action from leaders and practitioners across the profession. This collective responsibility extends to how risk is prioritising and embedding within organisations, requiring alignment from the top levels of leadership to the professionals executing strategy.

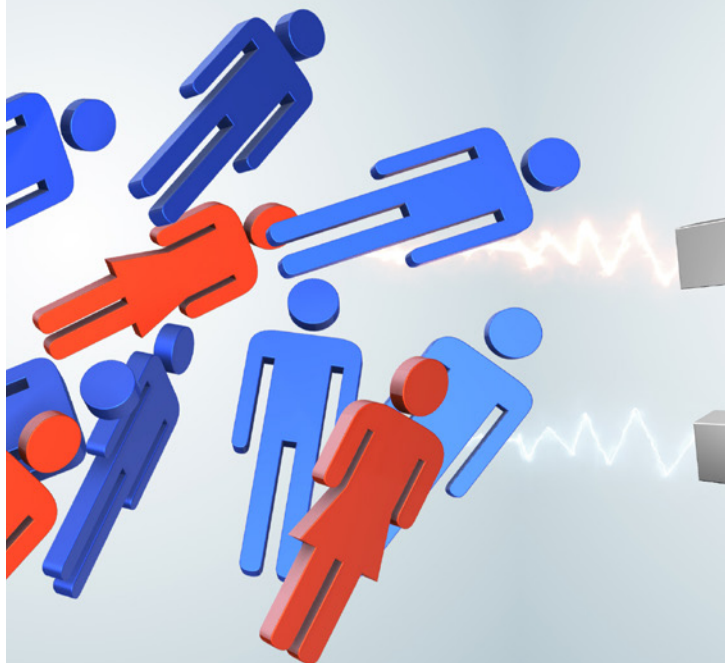
However, the challenge of reframing risk management is not solely the responsibility of risk professionals. Boards and risk committees play a pivotal role in shaping the agenda and organisational appetite for risk, while chief executives bring these priorities to life through strategy and culture. If the focus remains backward-looking – focused on compliance checklists and risk registers – that is what will be valued and perpetuated within organisations.

To shift this narrative, leadership must set a bold, forward-thinking agenda, embedding risk as a strategic enabler rather than a regulatory necessity. This, in turn, creates an environment where risk professionals can demonstrate their value by aligning with organisational goals and contributing to innovation, resilience and growth.

At the same time, the profession must rise to meet this challenge. Capable and competent risk professionals need to step up, moving beyond

traditional risk frameworks to deliver tangible business outcomes. The profession's ability to attract and retain young talent hinges on showcasing this potential – making it clear that risk management is not just about mitigating threats but also about unlocking opportunities.

The challenge represents two sides of the same coin; leadership must set the stage and risk professionals must seize the opportunity to lead. This shift will not happen overnight. It



requires a deliberate effort to showcase risk management's strategic value, modern relevance and transformative potential. By aligning their efforts, leaders and professionals can redefine risk management as a catalyst for growth and innovation, transforming perceptions across industries.

Through conversations with risk professionals across industries, it is clear that reframing risk management starts with how we communicate its value. Sharing success stories where proactive risk strategies have driven organisational growth or safeguarded against major threats can transform

perceptions. Highlighting emerging areas of risk, such as cyber security,



environmental, social and governance (ESG) initiatives and data privacy, can further demonstrate the relevance and modernity of the profession.

Risk professionals themselves have a key role to play in reshaping this narrative. By embracing strategic risk management and actively contributing to their organisations' decision making, they not only enhance their impact but also showcase the profession's potential to inspire the next generation. As these strategic alignments take shape, ensuring clear and accessible pathways for young talent becomes the next critical step in sustaining momentum.

Building clear pathways into the profession

While leadership and professionals must work together to redefine risk management value, creating clear entry points for young talent is essential to sustaining momentum. As organisations align their leadership and strategic priorities, the profession must ensure clear and structured pathways are in place to attract the next generation of talent. One of the recurring themes in discussions with risk professionals is the need to make the profession more accessible to emerging talent. Despite the growing importance of risk management across industries, the pathways into the field can appear unclear, with many roles requiring extensive experience or specialised knowledge. For young

professionals just starting their careers, this creates barriers that can deter even the most enthusiastic candidates.

To address this, the profession must establish structured, visible entry points and create an environment where young professionals can see a future for themselves. Successful examples can be found in graduate programmes, internships and rotational roles in related fields such as finance or consulting. These initiatives provide early exposure to the complexities of risk management while offering a supportive environment for learning and growth.

Mentorship is another critical component. Risk professionals at all levels can contribute to nurturing new talent by sharing their expertise and offering guidance. Structured mentorship programmes, where experienced practitioners act as career advisers and sounding boards for younger colleagues, have proven to be powerful tools for retaining emerging professionals.

Education and certification programmes also play a vital role in bridging the gap. Professional development opportunities that combine technical skills like data analytics with essential soft skills, such as critical thinking and decision making under uncertainty, equip young professionals with a well-rounded foundation for success. By making these programmes widely accessible, the profession can

demonstrate that risk management offers not only a career path but also meaningful long-term growth.

When young professionals see clear opportunities for progression and development, they are far more likely to enter and stay in the field. Providing these pathways is not just an organisational imperative; it is a collective responsibility for the profession.

Embracing technology and emerging trends

The landscape of risk management is evolving rapidly, shaped by new technologies and emerging areas of focus like cyber security, data privacy and ESG considerations. These shifts present a unique opportunity to make the profession more appealing to young, tech-savvy talent.

For a generation that has grown up in a digital-first world, the integration of technology into risk management is a natural and exciting development. Advanced tools such as artificial intelligence, machine learning and predictive analytics are reshaping how risk is identified and managed, offering efficiency and deeper insights. Emphasising the role of technology in modern risk management not only enhances the profession's appeal but also aligns with the skill sets and interests of digitally native professionals.

Emerging risks, such as those associated with climate change, social equity and technological ethics, are another drawcard for younger talent.

Many young professionals are deeply motivated by purpose-driven work that aligns with their values. Risk management's role in navigating these critical global challenges highlights its relevance and importance.

To capture this momentum, risk professionals and organisations must communicate the exciting opportunities these trends offer. Showcasing how risk management intersects with cutting-edge technologies and global challenges can redefine the field's image, inspiring young professionals to see themselves as drivers of innovation and change.

Aligning with ESG values and cultivating inclusion

As risk management continues to evolve, it is essential to align the profession with the values that resonate most with younger generations. ESG considerations have emerged as a defining focus for businesses and professionals alike. For many young people, the opportunity to work in a field that directly contributes to sustainable and ethical practices is a significant motivator.

Risk management professionals are uniquely positioned to lead in ESG initiatives. By addressing challenges such as climate change, social equity and corporate governance, they ensure organisations

remain resilient while meeting their ethical and regulatory responsibilities.

Beyond aligning with ESG principles, cultivating an inclusive and diverse workplace culture is critical

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to attracting and retaining top talent. Younger professionals value environments where they can bring their full selves to work, collaborate with people from varied backgrounds, and contribute unique perspectives to solving complex challenges.

Organisations that actively foster inclusivity not only gain access to a broader talent pool but also improve their problem-solving capabilities through diversity of thought. Initiatives such as inclusive hiring practices, employee resource groups and leadership training to address unconscious bias demonstrate a genuine commitment to these values.

Retention through engagement, flexibility and recognition

Attracting young talent to risk management is only half the challenge. Retaining them requires organisations to create an environment where professionals feel valued, supported and empowered to grow. This is particularly critical in a competitive job market where talented individuals seek roles that offer not just purpose but also flexibility and long-term engagement.

Fostering engagement and purpose

Young professionals are deeply motivated by meaningful work. Risk management offers unique opportunities to contribute to organisational resilience, innovation and sustainability. However, organisations must actively showcase these opportunities to keep young talent engaged.

Embracing flexibility

The shift toward hybrid and remote work models has transformed workplace expectations. Flexibility is no longer a perk; it is a necessity. Offering flexible work arrangements allows professionals to balance their responsibilities while maintaining high levels of productivity and satisfaction.

Recognising and rewarding talent

Recognition plays a significant role in retaining young professionals. When individuals feel acknowledged for their contributions, their commitment to the organisation strengthens.

A dynamic future for risk management

Risk management stands at a pivotal moment. By addressing misconceptions, creating accessible pathways, embracing technology, aligning with ESG values and fostering inclusive workplaces, the profession can position itself as an exciting, impactful career choice. **RC**



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