

From Digital to Intelligent: The Future of Enterprise Risk Management

How AI can turn periodic risk reporting into continuous insight and connect ERM more closely with insurance

By Emelie Ekholm, Senior Insurance & Risk Management Leader
23 October 2026

Enterprise Risk Management has already moved a long way from spreadsheets and manual administration. The next shift is more fundamental: from digitised processes built around periodic human input to intelligent systems that continuously detect signals, connect risk information and support better decisions.

Over the past year, I have spent considerable time exploring how artificial intelligence could reshape Enterprise Risk Management. The full transformation has not arrived, but the signals are unmistakable. Many organisations have implemented ERM applications, automated workflows and moved beyond Excel-based risk lists. That progress matters. Yet digitalisation alone does not solve the central weakness of many ERM processes: the information still depends heavily on workshops, surveys and interviews.

From snapshots to continuous monitoring

Even with modern software, risk information is often slow, subjective and dependent on who happens to be in the room. The result is a snapshot of risk at a particular moment rather than a live view of how exposure is changing.

AI creates the possibility of a different model. Instead of asking people, for example once a quarter, which risks they see, an intelligent ERM capability could monitor the business and its external environment continuously, provided it is trained and governed well. It could track geopolitical shifts, supply-chain disruption, cyber threats, regulatory change, market movements and production deviations, then tailor those signals to a specific industry, entity or business unit.

The opportunity? ERM can become genuinely forward-looking instead of primarily reactive.

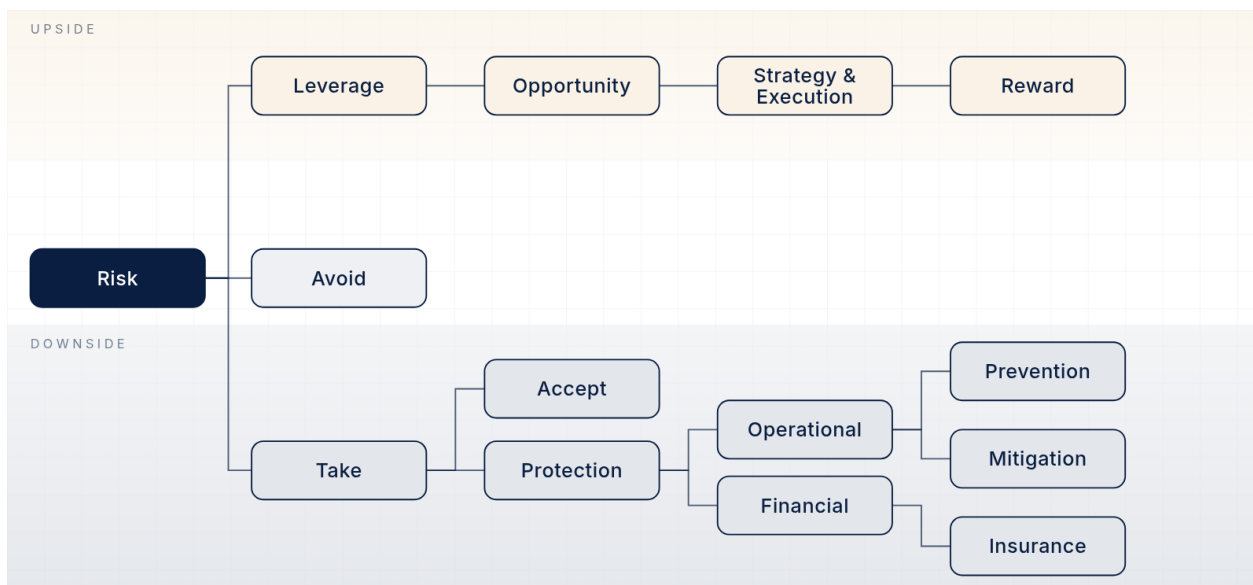
A mature ERM function in the AI era could help answer questions that organisations have struggled with for years:

- What risks are emerging right now?
- Where are we drifting outside our risk appetite?
- Which weak signals are accelerating?
- How can we detect early warnings before they become crises?

AI offers the possibility of a radar, not just a report. Once an organisation can see signals across the risk landscape, ERM no longer looks like a collection of isolated activities. It becomes one

connected flow, from detection and assessment to treatment and financing.

The future risk product is connecting risk insight with insurance



The risk decision path, from Our View on Risk.

When a risk is identified, the organisation must decide whether to accept or avoid it. Accepting a risk means choosing how to protect the business. Mitigation and prevention provide operational protection while insurance can provide financial protection.

If ERM becomes more data-driven, continuous and signal-based, insurance decisions can become more dynamic as well. Rather than relying mainly on annual renewals and static assumptions, organisations could use AI-supported insight to understand which risks are insurable, where coverage may be insufficient, whether deductibles or limits are misaligned and where risk transfer is not the optimal strategy.

The whole-view principle is simple: ERM should not stop at identifying and assessing risk. It should guide how risk is treated. Insurance, in turn, should reflect the organisation's actual and evolving risk profile.

The future risk product is not simply another software application or a stand-alone AI agent. The real innovation will come from combining insight from both ERM and insurance in a product that:

- understands risks and how they change
- understands available treatment options
- understands insurance structures
- uses AI to connect them with up-to-date data.

Benefits for companies

This could provide clearer insight into exposures and insurability, stronger evidence for limits, deductibles and coverage and a more informed dialogue with brokers and insurers. The question would shift from "What coverage do we need?" to "Here is our risk profile, here is how it is moving and here is where insurance adds value."

Benefits for insurers and brokers

Richer and more structured risk information could create greater transparency. It may reveal insurable risks that were previously overlooked and support solutions that are more closely aligned with the organisation's changing exposure.

When AI connects continuous risk insight with treatment and insurance decisions, ERM can evolve from a periodic reporting process into a more strategic capability. One that helps organisations anticipate change, choose protection deliberately and build lasting resilience.

All expressions of opinion reflect the judgment of the author at the time of publication and may change without notice. This article is intended for informational purposes only and should not be interpreted as a recommendation or as financial, legal or strategic advice. AI-based tools have been used to support text structuring and formatting. All analysis, conclusions and interpretations remain the responsibility of the author.