

On the 2025 risk committee agenda

KPMG Board Leadership Centre

Heading into 2025, organisations face disruption and uncertainty—wars in Ukraine and the Middle East, trade and geopolitical tensions, economic volatility, technology and business model disruption ushered in by advances in artificial intelligence (AI), elevated cybersecurity risk, climate risk, and more. Good risk management will be vital—not just to stop bad things from happening, but to enable organisations to achieve the things they wish to achieve.

Rather than work through the key risks facing many companies (which are largely addressed in our publication 'On the 2025 board agenda'), this paper seeks to shine a light on the key principles around which organisations can enhance their risk governance, oversight and reporting.

These eight principles are drawn from the Risk Coalition's recent guidance '[Raising your game](#)'.

Board accountability

The Board has ultimate accountability for the overall adequacy and effectiveness of the organisation's risk management arrangements.

In meeting this Principle a Board demonstrates to all key stakeholders that it is using its best endeavours to fulfil its fiduciary duties and corporate governance requirements in terms of risk oversight.

Committee purpose

The [Risk] Committee is primarily an advisory committee to the board. Its aim should be to facilitate focused and informed board discussions on risk-related matters.

In meeting this Principle a Risk Committee demonstrates that it plays a supportive and pro-active role in providing the Board with the best possible risk intelligence and guidance.

Committee composition and membership

The [Risk] Committee should be formed of independent non-executive directors and apply relevant leading practice corporate governance guidance on composition, succession and performance evaluation criteria.

In meeting this Principle a Risk Committee demonstrates that best corporate governance practice underpins how it operates and remains up to speed.

The organisation's approach to risk

The [Risk] Committee should provide the Board with advice as to whether the organisation's approach to – and appetite for – risk, and its wider risk management arrangements, remain appropriate.

In meeting this Principle a Risk Committee demonstrates that it supports an organisation continuously reviewing its risk management arrangements, ensuring its risk policies are understood at all levels and taking appropriate actions to address any shortcomings or failures.

Risk culture and behaviours

The [Risk] Committee should consider and periodically report to the Board whether the organisation's purpose, values and risk culture expectations as defined in the Board risk policy are appropriately embedded at all levels and are reflected in observed behaviours and decisions.

In meeting this Principle a Risk Committee demonstrates that the culture of the organisation is regarded as paramount by the Board and that its values positively influence employee behaviours at all levels and ongoing business success.

Navigating risks and exploring opportunities

The [Risk] Committee should assess and advise the Board on the likely achievement of the organisation's strategic aims, objectives and other opportunities in the light of the principal and emerging risks attaching.

In meeting this Principle a Risk Committee demonstrates that it supports an organisation in taking the necessary steps to ensure it meets its objectives by identifying and mitigating associated risks and exploring fresh opportunities.

Risk management and internal control systems and reporting

The [Risk] Committee should routinely monitor and periodically review and advise the Board on the effectiveness of the organisation's risk management and internal control arrangements, including the quality and completeness of key risk-related information.

In meeting this Principle a Risk Committee demonstrates that an organisation has a well co-ordinated approach to the management and reporting of risk-related information and the quality of its supporting controls.

Independent risk oversight and challenge

Where relevant, the [Risk] Committee should safeguard the independence and objectivity of the executive with independent risk oversight responsibility (the 'risk director').

In meeting this Principle a Risk Committee demonstrates that an organisation has a mature approach to risk oversight through appointing and supporting a dedicated senior executive with a clearly defined role and appropriate resources.

Further information around these eight Principles—including suggestions of the steps Boards and Risk Committees might take to meet the Principles – can be found in the Risk Coalition's recent guidance '[Raising your game](#)'.

The KPMG Board Leadership Centre

The KPMG Board Leadership Centre offers support and guidance to non-executive directors, whether managing a portfolio non-executive career or embarking on a first appointment. Membership offers you a place within a community of board-level peers with access to topical and relevant seminars, invaluable resources and thought leadership, as well as lively and engaging networking opportunities. We equip you with the tools you need to be highly effective in your role, enabling you to focus on the issues that really matter to you and your business.

Learn more at [KPMG Ireland Board Leadership Centre](#)



The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2025 KPMG, an Irish partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.