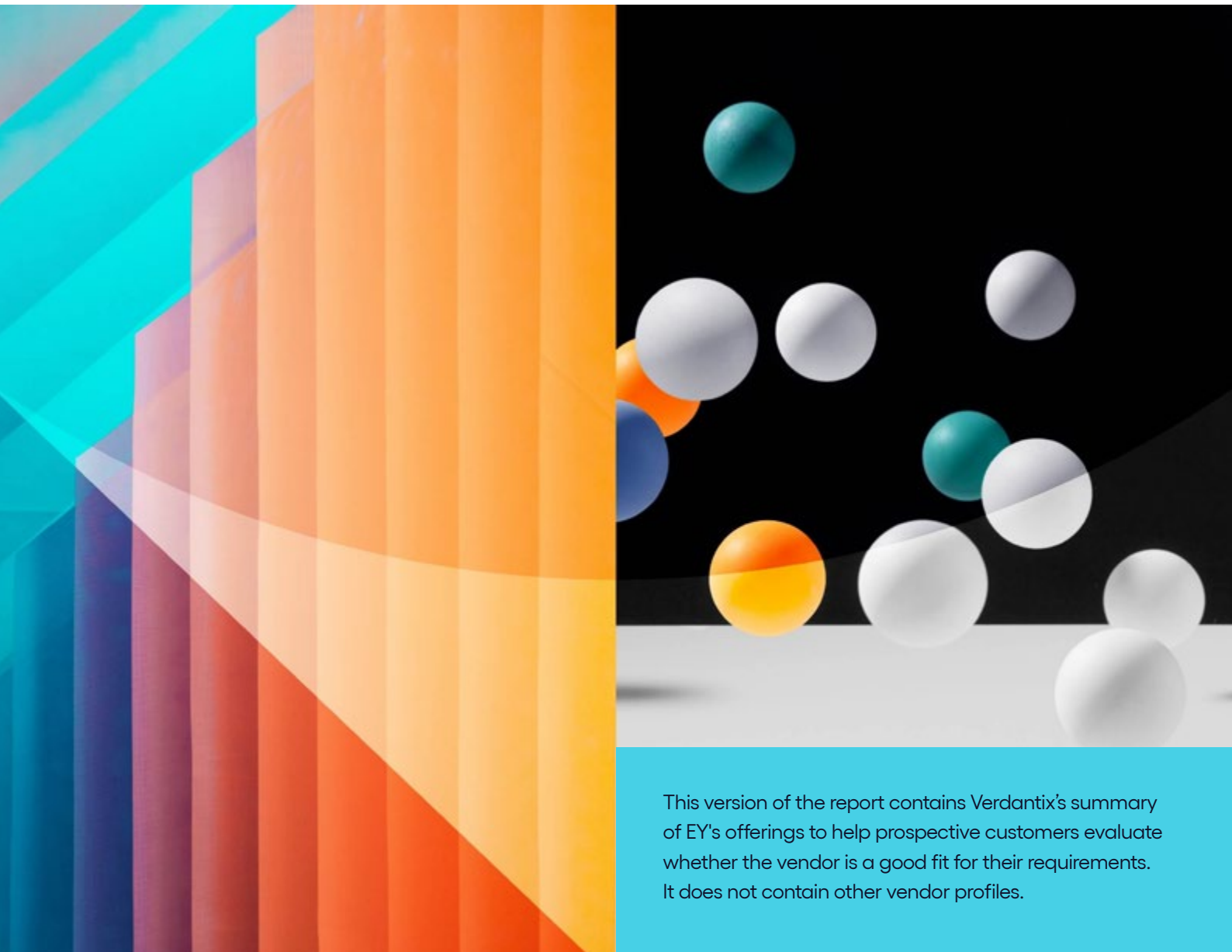


Risk Management

Green Quadrant: Enterprise Risk Management Consulting Services (2025)

By Renee Murphy
With Katelyn Johnson

March 2025



This version of the report contains Verdantix's summary of EY's offerings to help prospective customers evaluate whether the vendor is a good fit for their requirements. It does not contain other vendor profiles.

Green Quadrant: Enterprise Risk Management Consulting Services (2025)

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This report provides a detailed, fact-based benchmark of 15 of the most prominent enterprise risk management (ERM) services providers in the market. Based on the proprietary Verdantix Green Quadrant methodology, our analysis entailed two-hour vendor briefings and responses to a detailed 50-point questionnaire covering both capabilities and momentum criteria. Verdantix analysis finds that the established ERM market is growing to meet customer needs around new technologies and emerging risks. While risk consulting stalwarts EY and PwC stand out in the Leaders' Quadrant, our analysis highlights the unique features of each vendor and identifies their best-fit end-users. Customers of all maturities, seeking clarity in uncertain times, can use this report to find an ERM services provider capable of addressing their particular needs and challenges.

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Organizations mentioned

Actis, Aflac, Archer, AuditBoard, Bank of England, Baringa, BDO, Boston Consulting Group (BCG), Bristol Myers Squibb, Deloitte, dss+, Duff & Phelps, DuPont, EMX Royalty, European Bank for Reconstruction and Development (EBRD), EY, FTI Consulting, General Mills, Grant Thornton, J.S. Held, KPMG, Kroll, McKinsey & Company, Microsoft, Pirelli, Protiviti, PwC, Renault, RSM, SAP, ServiceNow, Tata Steel, UK Financial Conduct Authority (FCA).

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Summary for decision-makers

- Large multinational and mid-market firms at any level of maturity, seeking clarity in uncertain times, can use this report to find an enterprise risk management (ERM) consulting services provider capable of addressing their needs and challenges.
- Firms looking for specialized support in ERM categories such as financial or ESG risk can leverage this study to identify specialists to assist them in their risk management journeys.
- Based on the proprietary Verdantix Green Quadrant methodology, our analysis comprised two-hour vendor briefings and responses to a detailed 50-point questionnaire covering both capabilities and momentum criteria, along with a detailed assessment of publicly available data.
- The ERM consulting services market is made up of large, global firms such as the 'Big Four', and mid-market specialists. Large firms are pioneering cutting-edge solutions for emerging threats across diverse industries. Mid-market specialists are closely guiding clients seeking steady evolution – rather than disruptive revolution – through phased ERM strategies.
- AI issues are dominating the market, with all players leveraging generative AI (GenAI), natural language processing (NLP) and machine learning (ML), in the name of governance, risk and compliance (GRC). Such capabilities have become table stakes, with firms needing to find another way to stand out.

Figure 6

Green Quadrant for ERM consulting services 2025



Note: A white plot indicates a non-participating vendor.

Source: Verdantix analysis



The state of the enterprise risk management (ERM) consulting services market

The enterprise risk management (ERM) consulting services market is on a robust growth trajectory, propelled by the increasing necessity for comprehensive risk management solutions in a complex and evolving business environment. Organizations are progressively recognizing the value of integrating ERM into their strategic planning to enhance resilience and achieve long-term success. North America currently holds the largest share of the ERM market, driven by advanced technological adoption and stringent regulatory frameworks, while the Asia-Pacific (APAC) market is expected to enjoy the fastest levels of growth, fuelled by the increasing adoption of risk-based decision-making practices among organizations.

Verdantix monitors prominent ERM consulting services providers active in the market. These vendors range from comprehensive services providers with a global customer base to specialized firms that offer deep expertise in specific functional areas or cater to particular industry verticals. Addressing the complexity, breadth and rapid evolution of the ERM landscape, this report delivers an evaluation of 15 leading ERM consulting services firms and their offerings. Our analysis is aimed at those responsible for selecting, implementing and maximizing the value of ERM advisory services.

Figure 1
Overview of ERM service lines evaluated in this report

Service line	Definitions
Risk advisory	Consulting engagements that assist firms in identifying, assessing and mitigating risks across their operations, strategies and processes. This involves developing frameworks, controls and governance structures that ensure compliance with regulations, support informed decision-making, and enhance business resilience through process creation and technology implementation.
Risk strategy and governance	Consulting engagements regarding strategic decisions and initiatives related to overall risk strategy, risk transformation programmes and risk operating models.
Regulatory compliance and ESG	Consulting engagements regarding strategic decisions and initiatives related to regulatory change and financial crime (including anti-money laundering, bribery and corruption, and fraud). Also encompasses services related to conduct and reputational risk, sustainability, ESG and climate risk.
Internal control and assurance	Consulting engagements regarding strategic decisions and initiatives related to risk and control assessments, performed by 2LOD and 3LOD (second and third lines of defence) (where different from financial exporting and external auditing), as well as forensic and other due diligence services (for example, mergers and acquisitions (M&As)).
Financial risk	Consulting engagements regarding strategic decisions and initiatives related to credit, liquidity, market, capital and actuarial risk.
Operational risk and resilience	Consulting engagements regarding strategic decisions and initiatives related to third-party risk and supply chain management, ICT risk and security, and resilience.
Risk data and analytics	Consulting engagements regarding strategic decisions and initiatives related to risk metrics definitions (for example, risk appetite and key risk indicators (KRIs)), risk modelling, risk analytics and data integration.

Source: Verdantix analysis



Key questions addressed by this report include:

- **What is the current state of the ERM consulting services market?**
- **Which ERM consulting services providers are market leaders?**
- **Which ERM consulting services firms best align with my organization's requirements?**
- **How can I benchmark the capabilities of different ERM consulting services providers?**
- **What factors indicate that an ERM consulting services provider is a dependable partner for the future?**

To provide answers, we evaluated 15 software vendors through a comprehensive review of seven core ERM service lines (see **Figure 1**). Our analysis is based on the proprietary Verdantix Green Quadrant methodology, designed to deliver an evidence-based, objective assessment of vendors offering comparable consulting services.

Technological innovation and new regulatory requirements are fuelling demand for ERM services

The organization-wide view of risk that is inherent in ERM plays a crucial role in helping firms keep pace with today's dynamic business environment, assisting them in aligning risk management with strategic goals. By providing a structured framework for identifying, assessing and managing risks, ERM helps organizations proactively adapt to new regulations, thus avoiding operational disruptions and penalties. Verdantix found that businesses are currently seeking ERM consulting services because:

- **Emerging risks highlight gaps in existing risk management processes.**
As firms globalize, they face increasing complexity in managing cross-border operations, navigating diverse regulatory environments and mitigating risks associated with cultural, economic and geopolitical challenges. The dynamic nature of these emerging risks, technologies and regulations has challenged firms' existing siloed and reactive approaches to risk management (see [Verdantix Strategic Focus: The New Wave Of Enterprise Risk Consulting](#)). Organizations are seeking expert guidance to effectively integrate advanced technologies, address ESG concerns and manage third-party risks across their businesses, to ensure sustainable growth and compliance.
- **External parties have greater influence on organizations' risk profiles.**
Firms are increasingly reliant on third parties for critical operations – outsourcing IT infrastructure to cloud service providers, relying on logistic partners in their supply chains and forming new partnerships to source raw materials, among others. These relationships can create operational disruptions and introduce compliance violations or reputational risks. Growing third-party networks also pose additional threats, due to digitized interconnected systems in the network. Every new third party expands a firm's risk exposure – and businesses are therefore relying on ERM consultants to help map and manage these risks.
- **ESG risks are on the minds of boards and executives.**
With an increasing emphasis on sustainability and ethical governance, organizations are prioritizing ESG factors within their strategic frameworks. According to the 2024 Verdantix risk management global corporate survey, only 1% of respondents view ESG risks as unimportant to their firm over the next three years (see [Verdantix Global Corporate Survey 2024: Risk Management Budgets, Priorities And Tech Preferences](#)). Assessing and mitigating ESG-related risks requires specialized knowledge and expertise: consulting services are essential to help organizations develop robust ESG strategies, conduct comprehensive risk assessments and ensure adherence to evolving regulatory requirements. Providers are now expanding their services to address emerging legal risks associated with ESG considerations, delivering comprehensive legal advice to firms seeking to navigate complex regulatory compliance issues.



- **Modern risk management requires technology.**

As business complexity grows, firms are looking to technology to manage their risks. In our 2024 global corporate survey, nearly a quarter of respondents indicated that creating and implementing a risk management digital strategy was their highest priority (out of seven risk management technology goals) over the next two years. Digital transformation and change management can be extremely complex, and many businesses rely on risk management consultants to help roll out new technologies effectively and securely.

ERM firms come in many shapes and sizes, to address the varying needs of businesses across geographies and industries

Within the ERM consulting services space, there are two main categories of providers: the 'Big Four' and the smaller, specialized consulting firms. The Big Four – Deloitte, EY, KPMG and PwC – are global businesses known for their broad service offerings, with significant brand recognition and extensive resources. They typically work with very large corporate clients and deliver end-to-end solutions, leveraging their worldwide networks and sizeable talent pools. By contrast, smaller ERM firms focus on specialized, niche offerings and often target mid-sized organizations or specific segments of larger enterprises. Although they may not match the scale or brand visibility of the Big Four, these smaller providers often offer more tailored, flexible and personalized services, drawing on deep subject-matter expertise in their focus areas. In choosing a provider, buyers should remember that:

- **Scales differ significantly between the Big Four and smaller ERM firms.**

The Big Four benefit from extensive global footprints and very large talent pools, enabling them to handle cross-border engagements and manage extensive, complex risk initiatives. Industry standard-setting is a hallmark of their market-maker role, with their broad client bases and considerable thought-leadership capabilities enabling them to pioneer frameworks and best practices that others replicate and refine. Smaller firms, on the other hand, have the opportunity to operate in specialized regions or industries, enabling them to develop niche approaches and build close relationships in local markets driven by client need.

- **Client experience is dictated by the resources of the provider.**

The Big Four usually cater to top-tier organizations, offering a comprehensive array of risk management and compliance solutions that leverage their global expertise. Smaller firms tend to focus on mid-sized organizations or on specific subsidiaries or divisions within larger enterprises. The latter may lack the extensive footprint of the Big Four, but their leaner teams allow for closer collaboration and more direct interaction between senior advisors and client executives, fostering deeper relationships and a more tailored approach. Because their engagements are typically more niche or regionally contained, smaller firms can zero in on industry-specific risks or unique business processes, delivering highly customized strategies that align particularly closely with a client's culture and goals.

- **ERM consulting services market has solutions for all needs.**

ERM consulting services projects can be divided into two distinct groups that meet the needs of different parts of the corporate ecosystem: large transformational projects sought out by the Big Four firms; and niche or specific ERM disciplines addressed by the smaller advisory businesses. For those wishing to integrate ESG into their current ERM programmes, 'going down market' to select a specialist in ESG and ERM is a good option. If an organization wishes to overhaul its risk programme and take advantage of emerging technologies, it should seek out the larger advisory firms. The market has providers to serve firms of all sizes, complexity and maturity.



Despite recent advisory lay-offs, the ERM consulting services market is expected to grow in the long term

Workforce reductions reflect broader challenges within the professional services sector – such as economic headwinds, rising interest rates, and a decline in demand for consulting services. Providers in the market have seen only single-digit gains over the last two years, but they remain in positive territory. The Big Four firms have been realigning their service offerings, with an increased focus on technology consulting, ESG advisory services and cyber security, to adapt to evolving market demands. They expect the coming few years to provide growth opportunities, thanks to the rapid adoption of AI and the constantly changing regulatory compliance landscape. Recent movement in the market has seen:

- **A slight downturn in 2023.**

KPMG initiated lay-offs in 2023 affecting nearly 2% of its US workforce – primarily within its advisory practice, due to declining demand for consulting services. In late 2023 it announced an additional reduction of approximately a further 5% of its US workforce, as it continued efforts to align staffing levels with market demand. Deloitte, similarly, announced the removal of some 1,200 positions within its US workforce, representing about 1.5% of its total US employees. These cuts were largely attributed to decreased demand for consulting services amid economic uncertainties. EY declared its intention to eliminate approximately 3,000 jobs in the US, equating to about 5% of its US workforce, citing “overcapacity” and shifting economic conditions as primary reasons for the lay-offs.

- **Continued workforce reductions in 2024.**

In 2024 PwC disclosed plans to reduce its US workforce by about 2.5%, impacting approximately 1,800 employees. This marked the firm's first significant lay-offs since 2009, driven by a slowdown in demand for certain advisory services. Deloitte's UK division also indicated potential lay-offs, with around 100 employees at risk, due to a slowdown in consulting demand.

- **A realignment of services to accommodate changing customer needs.**

Even with these reductions in force for audit and compliance advisory, the ERM market is likely to grow over the next four years, due to evolving geopolitical risks, increased regulation, pressures from customers and boards, and the adoption of emerging technology. Many consulting firms now list AI, advanced analytics and software implementations as part of their ERM offerings, reflecting the changing needs of customers (see [Verdantix Strategic Focus: The New Wave Of Enterprise Risk Consulting](#)).

- **Growth in risk management services in emerging markets.**

Despite broader lay-offs, some regions have seen an increase in hiring of risk advisory staff. The COVID-19 pandemic forced businesses worldwide to re-evaluate their risk management strategies and reinforced how interconnected and globalized firms have become. In response to this shock, as well as to other global stressors such as climate change, geopolitical events and changing regulatory environments, emerging markets such as India have seen a burgeoning demand for risk advisory services, leading to increased hiring in that region amongst the Big Four.

- **Ongoing ESG concerns driving services demand, as firms struggle to integrate these risks.**

Forty-one per cent of respondents to the 2024 Verdantix global corporate survey indicated that ESG and compliance risks were ‘very material’ to their firm over the previous 12 months. Nearly 70% noted that these risks were either ‘very significant’ or the ‘most significant’ factor in increasing spend on risk management over the same time period. However, only 36% of respondents stated that ESG and sustainability risks had been fully integrated into core risk management processes (see [Verdantix Global Corporate Survey 2024: Risk Management Budgets, Priorities And Tech Preferences](#)). Firms are clearly concerned about ESG risks, but are struggling to manage them. Given the growing regulatory demands around ESG, and customer interest (and budgets), many risk advisory firms are expanding their ESG offerings.



- **Advanced technology offering new risks and opportunities for risk management.**

The incorporation of AI and machine learning (ML) into business operations has transformed traditional processes, enhancing predictive analytics and risk modelling capabilities. The convergence of AI and human expertise is creating more robust risk management frameworks, allowing for real-time monitoring and response to emerging threats. However, this technological evolution presents complexities that many organizations find challenging to navigate independently. Consequently, there is a growing need for advisory services to guide the seamless integration of these technologies, to ensure alignment with business objectives and compliance with regulatory standards.

Green Quadrant for ERM consulting services 2025

As businesses look for efficiency and innovations, they frequently turn to more unproven capabilities in technology sectors where they have little or no expertise. To manage the impact of their innovation strategies on overall business and compliance requirements, they need to understand the risk and impact to their organizations these entail. The ERM consulting services market looks to achieve this, helping firms to mature and meet their governance, risk and compliance (GRC) requirements. For the purposes of this report, Verdantix defines ERM consulting services as:

“Services that help organizations design and implement a structured framework to identify, assess and manage risks across strategic, operational, financial, compliance and audit domains. These services align risk management with business objectives by establishing clear governance, risk appetite and mitigation strategies. ERM consulting services foster a risk-aware culture, driving value creation and long-term sustainability.”

This Green Quadrant study benchmarks ERM consulting services providers on their ability to deliver complex projects across seven distinct service lines: risk advisory; risk strategy and governance; regulatory compliance and ESG; internal control and assurance; financial risk; operational risk and resilience; and risk data and analytics. This report considers both large enterprise advisory firms, as well as specialist and mid-market consultants.

Green Quadrant methodology

The Verdantix Green Quadrant methodology provides buyers of specific products or services with a structured assessment of comparable offerings at a certain point in time. The methodology supports investment decisions by identifying potential services providers, structuring relevant purchase criteria through discussions with buyers and providing an evidence-based assessment of the products or services in the market. To ensure the study results are objective, the research process is defined by:

- **Transparent inclusion criteria.**

We analyse all providers that would qualify for inclusion in the research. For those providers that fail to submit the information requested, we include them based on publicly available information and previous Verdantix research that provides an impression of their market positioning, where such information is deemed sufficiently complete and accurate to form a basis for benchmarking.

- **Scores based on available evidence and reliance on professional integrity.**

As it would be unfeasible to check all data and claims that providers make, we emphasize the need for professional integrity. Correspondingly, assertions made by services providers are put in the public domain via the Verdantix report and can be checked by competitors and existing customers.



- **Comparison based on relative capabilities.**

We construct measurement scales ranging from 'lack of evidence, or evidence of sub-par or a lack of functionality or positioning' to 'evidence of market-leading functionality or positioning' at a certain point in time. A provider's position in the market can change over time, depending on how its offering and success evolves relative to its competitors. Hence, a vendor's Quadrant positioning may not necessarily improve – even if it adds new capabilities, makes a strategic acquisition or receives investment – as the assessment is relative to what other vendors are offering. The Green Quadrant analysis is typically repeated every one-and-a-half to two years.

Evaluated firms: selection criteria

Verdantix defines vendor inclusion criteria to ensure that the Green Quadrant analysis only compares firms providing similar services. We believe that all the vendors assessed in this report offer significant value in ERM consulting services. The 15 profiled ERM consulting services providers were chosen because they have:

- **A minimum coverage of five out of seven of the Green Quadrant ERM service lines.**

To ensure that participants can deliver a wide range of ERM advisory projects – and thereby ensure a competitive analytical playing field – we included vendors in this Green Quadrant only if they demonstrated commercial offerings across at least five of the seven service lines identified in this report (see **Figure 1**).

- **Capabilities to deliver limited and reasonable ERM services.**

To qualify for this benchmark study, participants were required to demonstrate capabilities for delivering ERM services at both a limited and reasonable level. This is to ensure that the firms featured have the capabilities to meet the future needs of clients as they mature – especially the needs of mid-market customers looking for a long-term partner to aid them in their ongoing maturity journeys, in a process that will take years, rather than weeks or months.

- **At least 1,000 full-time employees.**

Firms qualified for participation in this study if they had a minimum of 1,000 employees. Although businesses with a smaller capacity may be able to offer similar capabilities to those of their larger counterparts, our research finds that they cannot deliver a suitable breadth of project delivery across categories to meet the needs of the customers in the market.

- **A global presence.**

To qualify for this benchmark study, participants were required to have ERM risk services clients in at least 15 countries.

Based on the inclusion criteria above, this report evaluates 15 ERM consulting services providers: Baringa, BDO, Boston Consulting Group (BCG), Deloitte, dss+, EY, FTI Consulting, Grant Thornton, J.S. Held, KPMG, Kroll, McKinsey & Company, Protiviti, PwC and RSM. Baringa, BCG, BDO, Deloitte, FTI Consulting, Grant Thornton, KPMG, Kroll, McKinsey & Company, Protiviti and RSM did not actively participate in the Green Quadrant and were scored based on publicly available information. All other participants responded to the Green Quadrant questionnaire and took part in the briefings. Several firms featured in this study were limited in the customer information they could share with us, due to their commitment to maintaining independence while providing assurance services.



Evaluation criteria for ERM consulting services providers

Verdantix defined the evaluation criteria for the ERM consulting services Green Quadrant through a combination of interviews with senior executives, desk research and staff expertise. This Green Quadrant analysis compares 15 ERM consulting services providers using a 50-point questionnaire, covering seven capabilities and three market momentum categories. Individual metrics were classified as:

- **Capabilities metrics.**

The capabilities dimension, plotted on the vertical axis of the Green Quadrant graphic, measures each provider based on the breadth and depth of its services approach, its differentiators against other providers, and its proven experience in each area. In specific categories, where applicable, additional questions covering technical expertise, digital offerings and regulatory support were used to measure performance. In total, we assessed the providers across seven distinct capability categories.

- **Momentum metrics.**

The momentum dimension of the analysis, plotted on the horizontal axis of the Green Quadrant graphic, measures each firm based on its vision, strategy and organizational resources; its ERM consulting client base; and its ERM consulting revenue. In total, we assessed the providers across three distinct momentum categories.

All sub-criteria were scored between the values of zero and three. The value of zero represents 'no capability' in that category. A score of 1 means the vendor meets the basic capabilities for representation, putting them on a par with the market and indicating that they are not deficient. A value of 2 indicates at least one differentiator in a specific category, while 3 shows that a provider has more than two differentiators in a particular category.

Each sub-criterion has a percentage weighting that dictates its contribution to the capability or momentum score. The combination of high-level criteria scores in the capabilities and momentum sections generates the Green Quadrant graphic and rankings. **Figure 2** and **Figure 3** provide details of the study criteria. **Figure 4** and **Figure 5** provide the scoring for all participants in each category. **Figure 6** shows the Green Quadrant graphic summarizing the positioning of all ERM consulting services providers in this benchmark study.



Figure 2

Capabilities criteria for ERM consulting services

Capabilities	Questions
Risk advisory (16%)	Please detail the risk consulting services you offer clients. Please provide client examples to highlight the breadth of your risk expertise and depth of capabilities. Please help us understand the scale and scope of work you do for individual clients. Please discuss your main differentiation in the market. How often do engagements for risk services typically operate as standalone risk engagements versus components of other projects? Please describe the nature of the engagements. What industry-specific risk capabilities and/or expertise do you provide in your three most important industry segments? Please only mention up to a maximum of three industries and provide at least two client examples from delivered engagements for each industry that you mention. How do you leverage internal software and digital solutions to support the delivery of your risk engagements? Please detail your own digital tools. How do you leverage external software and digital solutions to support the delivery of your risk engagements? Please indicate key software partners.
Risk strategy and governance (14%)	Please provide client examples to highlight the breadth of your risk strategy expertise and depth of capabilities. Please help us understand the scale and scope of work you do for individual clients. How many projects in this area has your firm worked on in the last two years? Please describe the main way you differentiate your approach from others in the market. What partnerships are in place with technology vendors in this area?
Regulatory compliance and ESG (14%)	Please provide client examples to highlight the breadth of your risk strategy expertise and depth of capabilities. Please help us understand the scale and scope of work you do for individual clients. How many projects in this area has your firm worked on in the last two years? Please describe the main way you differentiate your approach from others in the market. What partnerships are in place with technology vendors in this area?
Internal control and assurance (14%)	Please provide client examples to highlight the breadth of your risk strategy expertise and depth of capabilities. Please help us understand the scale and scope of work you do for individual clients. How many projects in this area has your firm worked on in the last two years? Please describe the main way you differentiate your approach from others in the market. What partnerships are in place with technology vendors in this area?
Financial risk (14%)	Please provide client examples to highlight the breadth of your risk strategy expertise and depth of capabilities. Please help us understand the scale and scope of work you do for individual clients. How many projects in this area has your firm worked on in the last two years? Please describe the main way you differentiate your approach from others in the market. What partnerships are in place with technology vendors in this area?
Operational risk and resilience (14%)	Please provide client examples to highlight the breadth of your risk strategy expertise and depth of capabilities. Please help us understand the scale and scope of work you do for individual clients. How many projects in this area has your firm worked on in the last two years? Please describe the main way you differentiate your approach from others in the market. What partnerships are in place with technology vendors in this area?
Risk data and analytics (14%)	Please provide client examples to highlight the breadth of your risk strategy expertise and depth of capabilities. Please help us understand the scale and scope of work you do for individual clients. How many projects in this area has your firm worked on in the last two years? Please describe the main way you differentiate your approach from others in the market. What partnerships are in place with technology vendors in this area?

Source: Verdantix analysis



Figure 3

Momentum criteria for ERM consulting services

Momentum	Questions
Operational expertise (40%)	When was your firm's dedicated risk consulting practice set up? What are the average years of experience in the risk sector across your dedicated risk team? Please elaborate on the skillsets that you have within your dedicated risk team. How are you ensuring you have the right skillsets within your team to serve your clients? How are you acquiring relevant talent? Please detail any other information on market presence specific to risk, such as industry conference sponsorships/speeches, risk thought-leadership/webinars, etc.
Client base (30%)	What is the total number of clients (standalone engagements, as well as those that used risk services as a component of a broader project) who used your risk consulting services in 2022? What is the total number of clients (standalone engagements, as well as those that used risk services as a component of a broader project) using your risk consulting services in 2023? In the last two years, what was the geographical breakdown of your risk consulting project clients? In the last two years, what was the industry breakdown of your risk consulting engagements? In the last two years, what percentage of your risk consulting engagements was delivered to firms in the following categories: small organizations (revenues <\$250 million), medium organizations (revenues between \$250 million and \$1 billion) and large organizations (revenues >\$1 billion)?
Forecast/size (30%)	What were your firm's total annual revenues in the last financial year? What were your firm's total annual revenues related to the risk consulting practice in the last financial year? How prepared is your firm for addressing emerging risks?

Source: Verdantix analysis



Figure 4
Consulting services provider scores: capabilities

	Baringa	BDO	Boston Consulting Group (BCG)	Deloitte	dss+	EY	FTI Consulting	Grant Thornton	J.S. Held	KPMG	Kroll	McKinsey & Company	Protiviti	PwC	RSM
Risk advisory	1.5	1.7	1.5	2.4	1.8	2.7	1.6	2.0	1.8	2.4	1.8	1.9	1.5	2.5	1.3
Risk strategy and governance	1.6	1.5	1.5	2.3	2.0	2.0	1.5	2.0	1.8	2.0	1.9	1.5	1.5	2.2	1.6
Regulatory compliance and ESG	1.7	1.5	2.0	2.1	2.2	2.2	1.5	1.6	1.9	2.1	1.5	1.5	1.5	2.2	1.6
Internal control and assurance	0.0	2.0	0.0	2.4	0.0	2.8	2.0	2.0	1.0	2.4	0.0	0.0	0.0	2.4	2.0
Operational risk and resilience	1.5	1.5	1.6	2.3	2.1	2.5	1.7	1.6	1.7	2.2	1.6	1.5	1.2	2.5	1.8
Financial risk	1.0	1.6	1.7	2.4	1.0	2.6	2.0	1.6	2.1	2.4	1.9	1.5	1.0	2.6	2.0
Risk data and analytics	1.5	1.5	2.0	2.5	2.5	2.5	1.5	1.5	2.0	2.5	1.5	2.5	1.5	2.5	2.0

Scoring framework	
Evidence of market-leading functionality or positioning	3
Evidence of strong, above-par functionality or positioning	2
Evidence of on-par functionality or positioning	1
Lack of evidence, or evidence of sub-par or a lack of functionality or positioning	0
Verdantix research teams determine all scores at either sub-criteria level (for capabilities) or criteria level (for momentum), using the scoring framework above. These assessed scores are then weighted and compiled into derived scores at criteria or capability/momentum level.	

Source: Verdantix analysis



Figure 5
Consulting services provider scores: momentum

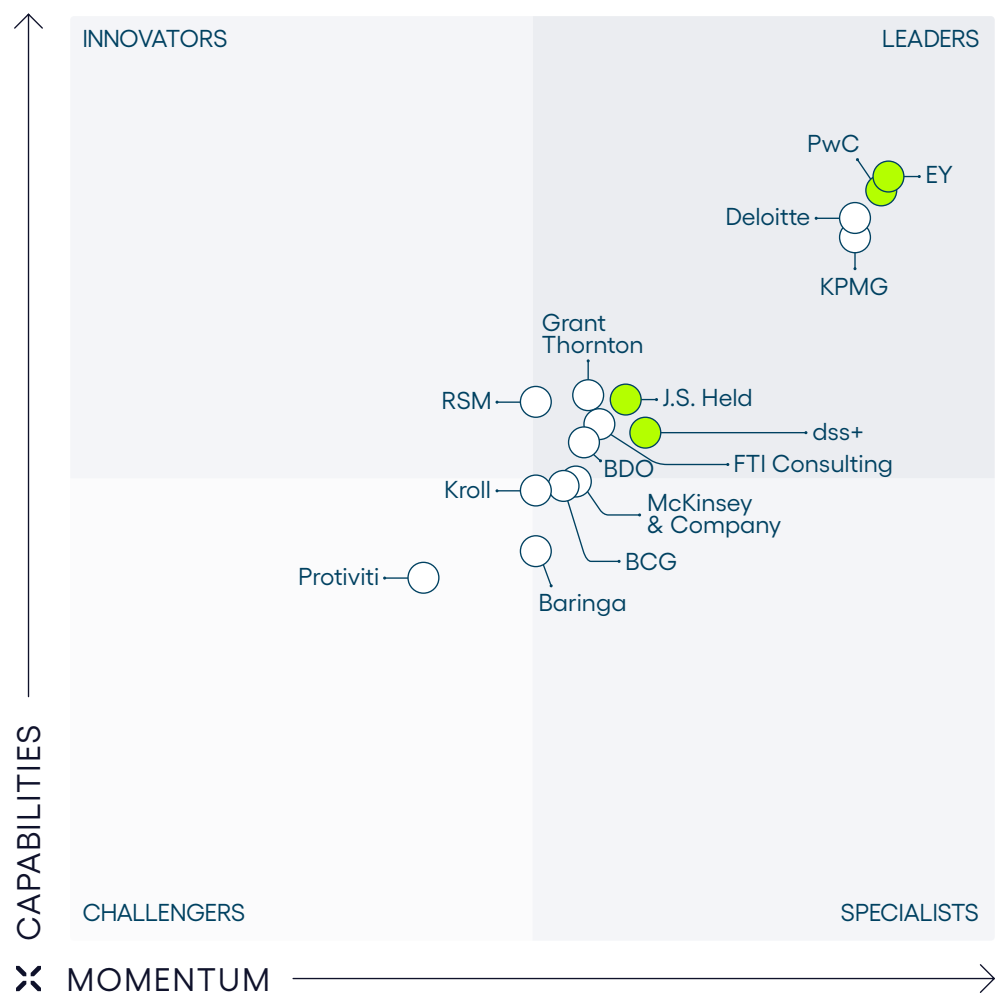
	Baringa	BDO	Boston Consulting Group (BCG)	Deloitte	dss+	EY	FTI Consulting	Grant Thornton	J.S. Held	KPMG	Kroll	McKinsey & Company	Protiviti	PwC	RSM
Operational expertise	1.4	1.6	1.6	2.3	1.9	2.5	1.4	1.4	1.9	2.0	1.4	1.6	1.0	2.5	1.4
Client base	1.6	1.5	1.5	2.3	1.6	2.3	1.7	1.7	1.6	2.3	1.6	1.6	1.4	2.3	1.6
Forecast/size	1.5	1.9	1.7	2.5	1.9	2.5	2.0	1.9	1.7	2.5	1.5	1.7	1.3	2.5	1.5

Scoring framework	
Evidence of market-leading functionality or positioning	3
Evidence of strong, above-par functionality or positioning	2
Evidence of on-par functionality or positioning	1
Lack of evidence, or evidence of sub-par or a lack of functionality or positioning	0
Verdantix research teams determine all scores at either sub-criteria level (for capabilities) or criteria level (for momentum), using the scoring framework above. These assessed scores are then weighted and compiled into derived scores at criteria or capability/momentum level.	

Source: Verdantix analysis



Figure 6
Green Quadrant for ERM consulting services 2025



Capabilities

This dimension measures each service provider on the breadth and depth of its ERM consulting services across seven capability areas, as outlined in **Figure 2**.

Momentum

This dimension measures each service provider against three momentum factors, as outlined in **Figure 3**.

Note: A white plot indicates a non-participating vendor.
Source: Verdantix analysis

EY overview







Information

Headquartered in London and founded in 1903, EY operates a global practice of approximately 25,000 risk professionals. The firm's risk consulting services encompass integrated risk management, cyber security, forensics, financial crime, compliance, sustainability and internal audit. EY also addresses enterprise and operational resilience, third-party risk management, and various dimensions of financial risk (e.g. liquidity, credit, market, capital and actuarial). EY has a sector-specific approach that aligns risk practices with both regulatory requirements and strategic goals, frequently leveraging technology partnerships to embed cloud-based platforms, automate processes and unify risk frameworks.

Vendor info

Firm name	EY
Headquarters	London, UK
Employees	~395,400
Revenues	\$51.2bn
No. of offices	700
Example customers	Not disclosed

Customer regional presence

Asia	
Oceania	
Europe	
Middle East and Africa	
Latin America and the Caribbean	
North America	

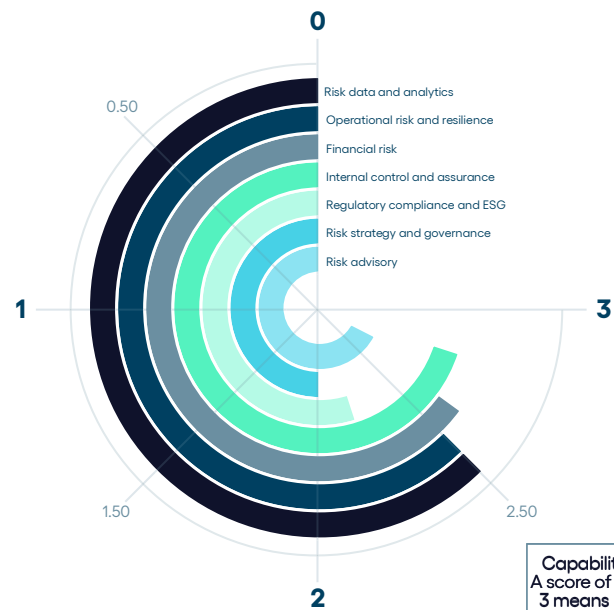
% Customer base

 0%  <10%  10%-25%  25%-50%  above 50%

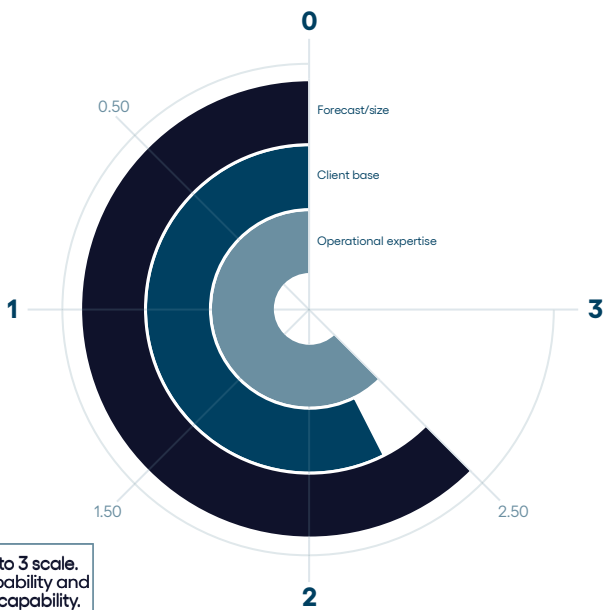
EY's top three industry penetration



Highest capabilities scores



Momentum scores



EY provides advanced, scalable risk solutions for complex business challenges

The Green Quadrant analysis finds that EY has:

- **Solutions to address unique challenges, with flexible standards.**

EY is recognized in the enterprise risk management (ERM) market for its comprehensive risk management offerings. Leveraging sector knowledge, advanced analytics and innovative technology platforms, the firm provides integrated solutions to identify, assess, mitigate and monitor key risks – including financial, operational, cyber and strategic concerns. Its advisory teams emphasize the importance of strong governance frameworks, a robust risk culture and effective decision-making. As external and internal environments shift, EY's data-driven insights, scenario planning and compliance expertise empower clients to remain resilient, preserve value and drive sustainable growth through well-defined ERM strategies. This combination of capabilities makes EY a frontrunner in the risk advisory, financial risk, operational resilience and risk, and risk data and analytics categories in this benchmark.

- **A concentrated approach that may lead to missed opportunities in the mid-market.**

EY's strategy is geared towards comprehensive ERM solutions tailored to large multinational enterprises, which may leave mid-market organizations or niche sectors underserved. However, the firm is developing modular, scalable risk management frameworks that align with smaller budgets and simpler operational needs – which will broaden its market appeal. In addition, EY's emphasis on advanced technologies, such as AI and predictive analytics, is a key differentiator for its risk management strategy, but clients often face challenges in adopting and integrating these solutions. By offering more robust implementation support, such as change management strategies, training programmes and post-implementation reviews, EY can ensure that they derive maximum value from these technologies.

- **Specialized support for global organizations in highly regulated industries.**

EY specializes in supporting multinational organizations in highly regulated industries, such as financial services and energy, by aligning risk management with industry-specific requirements and broader corporate strategies. Focused on large, transformational projects, the firm takes an integrated, multi-domain approach to governance, technology and process improvement strategies. Its expertise in data analytics, AI and machine learning (ML), combined with strategic ecosystem and alliance partnerships on cloud-based platforms – such as with Archer, AuditBoard, Microsoft, SAP and ServiceNow, among others – enables organizations to enhance decision-making, operational resilience and compliance within complex regulatory environments.



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Real Estate & Built Environment
Risk Management

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