

The Future of Risk is Predictive

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The complexity, volatility, and unpredictability of the current economic environment are a daily reminder that organisations face many risks. The traditional approach, according to which risk is a necessary evil that must be removed, is no longer sufficient. That is why companies nowadays are forced to spend significant resources to manage risks.”

(Marvin, 2016)

The Future of Risk is Predictive

Risk Managers Need To Plan and Prepare For The Unknown



Benefits of Predictive Tools

- Unlike current risk framework which are reactive, predictive risk models are able to **continuously refine mitigation plans** without needing human intervention
- Predictive tools use scenario based forecasting to simulate multiple scenarios across various risk categories generating **risk mitigation strategies simultaneously**
- This enables the forecasting **of risks before they emerge** and provides the ability to adapt quickly.
- **Predictive tools has the ability to scan global regulations**, model all variables and process all current applicable legislation, risk sources and consequences in real time to suggest mitigation plans, controls and prompts based on the ability to access **large datasets that we, as humans, cannot process as quickly and as thoroughly.**
- The Role of **Artificial Intelligence** in Risk Management has never been more clear.

For the full presentation as presented at the Webinar, please contact the author directly at dr.p@khautariskadvisory.com