

ABSTRACT

This study aims to analyze how the literature defines Sustainable Risk Management (SRM) and to identify the key elements that shape the concept. In addition, this study examines the development of SRM concepts in business and accounting literature, including research trends, research focuses, and future directions. Furthermore, this study seeks to identify and analyze the factors influencing the implementation of SRM within organizations based on findings from previous studies.

This study employs the Systematic Literature Review (SLR) method to identify, select, and synthesize relevant previous studies related to SRM. The data extraction process was conducted systematically using a structured form on 24 selected articles by considering bibliographic data, methodological approaches, and key research findings. To ensure data validity and consistency, the extraction process was accompanied by verification and review by the academic supervisor acting as an expert reviewer.

The findings show that SRM has evolved from a traditional risk management approach into a more holistic approach by integrating ESG aspects, governance, technology, and strategic decision-making. The development of SRM literature is also characterized by the increasing use of empirical approaches and technologies such as big data analytics and Industry 4.0 in supporting sustainable risk management. The implementation of SRM is influenced by organizational governance, risk culture, technology, and stakeholder involvement, although it still faces challenges such as model complexity and data limitations. This study confirms that SRM plays a strategic role in supporting organizational sustainability and may serve as a reference for future research and sustainable risk management practices.

