ABSTRACT

This study aims to synthesize the fragmented literature on Sustainability Risk Management (SRM) by identifying definitions, components, trends, gaps, and developing a structured research agenda. This study employs a qualitative approach using the Systematic Literature Review (SLR) method following the PRISMA 2020 guidelines, conducted on 45 Scopus-indexed journal articles published between 2016 and 2025.

The findings reveal the evolution of SRM definitions across three periods: 2017–2019 (ERM extension based on the triple bottom line), 2020–2023 (contextual operational focus), and 2024–2025 (ESG-oriented with structured measurement). SRM components are categorized into three layers: core processes (identification, assessment, mitigation, monitoring), supporting capabilities (top management commitment, risk culture, knowledge management, organizational resilience), and an ESG risk taxonomy. Quantitative approaches (56%), the general/multi-industry sector (18 studies), Europe (15 studies), and Stakeholder Theory (12 studies) dominate the findings. Key gaps include the absence of a standardized definition, siloed theoretical development, a limited number of longitudinal studies, and underrepresentation of developing countries and sectors such as logistics, renewable energy, and technology.

Future research should seek to expand the geographical coverage to developing regions (Latin America, Africa, South Asia, the Middle East) and underexplored sectors, employ mixed-methods and longitudinal designs, and involve validation from competent parties (academics, practitioners, regulators) through instrument validation, Focus Group Discussions (FGD), or Delphi approaches to build consensus on SRM definitions and frameworks.

Keywords: *Sustainability Risk Management (SRM), Environmental, Social, and Governance (ESG), Systematic Literature Review (SLR), PRISMA 2020, Risk Management.*