Internal audit senior manager/Internal audit manager

Proficiency level

- X New Gen AI skills
- X New skills
- X Transferrable skills at the same proficiency level
- X Transferrable skills at a higher proficiency level[1]

Skills Framework track	Internal audit
Job function	Finance
Job family	Internal audit
Sub-sectors	Retail banking, corporate banking, investment banking, private banking and wealth management, asset management, insurance
Expected augmentation by Gen AI	**Do more:** Gen AI can assist in Quality Assurance and Improvement Program planning and reporting, and assess the FI's conformance to ethical standards. Gen AI tools can also optimize the supervision of audit activities to increase the robustness and recommend improvements to existing governance frameworks

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Conform with professional standards	Manage Quality Assurance and Improvement Program planning, execution, and reporting
	Assess the internal audit function's conformance to The Institute of Internal Auditors' Code of Ethics
	Implement processes to ensure professional standards are adhered to
Provide independent and objective assurance	Determine objectives and scope of internal audit engagements based on risk assessments, staff, and other resources
	Supervise internal audit activities with appropriate use of new and emerging technological tools to achieve intended objectives
	Assess effectiveness and efficiency of governance frameworks
Enhance and protect organizational value by providing advice and insight	Review business insights to focus on value-added opportunities or high-risk areas
	Evaluate quality of business process recommendations for improvements to internal control frameworks
	Identify opportunities to leverage data analytics and business intelligence tools and methods to obtain business insights for enhancing organizational value
	Evaluate potential impact of changes and IT developments on business

New Gen AI skills

Regulatory, legal, and risk management compliance in AI and Gen AI	3	Ethical frameworks for Gen AI	3	Gen AI data governance	3
Gen AI principles and applications	3	Prompt design	3		

1. Transferrable skills with an increase in one level of proficiency is considered easier to acquire than transferable skills with multiple levels of increase in proficiency, followed by net new additional skills. Depending on job redesign for the financial institution, the financial institution will have to pick select skills to reskill employees on, via a combination of on-the-job training and existing courses.

Source: SkillsFuture Skills Framework

DO MORE