

Operational risk analyst

Skills Framework track	Risk, compliance and legal	Job function	Risk management	Job family	Operational risk
Sub-sectors	Retail banking, corporate banking, investment banking, private banking and wealth management, asset management, insurance	Expected augmentation by Gen AI	Do more and do new: Gen AI can enable real-time monitoring and escalate operational risks, streamline risk assessments for new products and technologies, and draft risk reports. Gen AI tools can also recommend mitigation actions to regulatory changes; outputs from Gen AI tools can also be used directly by the Operational Risk Manager		





Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Monitor and report risk exposure	Monitor, manage, and escalate key operational risks in a timely manner
	Conduct operational risk assessments for new product approval and/or technology implementation processes
	Draft reports on operational risk assessment findings, operational risk threats, and operational risk exposure levels
	Analyze operational risk assessment and operational risk monitoring findings across business processes, products, and technology platforms to identify potential irregularities
	Evaluate the pros and cons of potential operational risk mitigating actions in response to major operational losses
	Conduct stress testing activities to identify operational risk scenarios
	Monitor and identify operational risks related to employee conduct, business processes, and/or technology platforms
Establish a culture of risk awareness and risk management	Prepare responses to operational risk and control matters for business units
Maintain ORM framework	Monitor changing regulations, global trends, and industry best practices relevant to the maintenance of ORM frameworks
	Conduct operational risk analysis to identify operational risks and historical causes of losses
	Identify the organization's exposure to operational risks
	Assess key success indicators to determine the efficiency of operational risk mitigation efforts
	Identify key operational risk focus areas based on the organization's enterprise risk strategy, risk tolerance levels, and emerging risk threats
Implement risk controls and risk management activities	Identify inefficiencies and quality of operational risk controls for management reporting
	Perform stress testing and technology risk assessments with technology professionals
	Respond to routine queries and provide resources to aid business units in implementing ORM approaches
	Produce presentations to outline findings, explain operational risk positions, and recommend changes to ORM activities

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.
2. Skills adjacency score.

Source: SkillsFuture Skills Framework

Proficiency level

-  New Gen AI skills
-  Transferrable skills at the same proficiency level
-  New skills
-  Transferrable skills at a higher proficiency level¹

New Gen AI skills

Regulatory, legal, and risk management compliance in AI and Gen AI	2
Ethical frameworks for Gen AI	2
Gen AI data governance	2
Gen AI principles and applications	3
Prompt design	3

Additional skills required for potential redesigned role

Role 1: Credit risk analyst (adj ² . Score: 0.57)					
Ethical culture	3	Risk and compliance reporting	3	Credit risk management	3
Stakeholder management	3	Scenario planning and analysis	3	Credit assessment	3
Business risk assessment	3	Sustainability risk management	3	Non-financial-industry sustainability developments	3
Climate change management	3	Data analytics and computational modeling	3	Risk analytics	3
Data collection and analysis	3	Policy implementation and revision	3		
Role 2: Compliance advisory executive (adj. Score: 0.54)					
Ethical culture	3	Risk and compliance reporting	3	Sustainability reporting	3
Stakeholder management	3	Sustainability risk management	3	Compliance mindset development	3
Change management	3	Risk management	3	Regulatory and legal advisory	3
Corporate governance	3	Policy implementation and revision	3		
Data collection and analysis	3	Regulatory compliance	3		

DO MORE AND DO NEW