





Operations risk and control analyst

Proficiency level

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

Skills Framework track	Operations	Job function	Risk management	Job family	Operational risk
Sub-sectors	Retail banking, corporate banking, investment banking, private banking and wealth management	Expected augmentation by Gen AI	Do more: Gen AI can generate synthesized insights and propose recommendations on risk management best practices, identify regulatory changes, and enhance the determination of corrective actions through root-cause analysis. Gen AI tools can also optimize the monitoring of control environments and operational risk incidents, and propose more effective operational assurance activities		

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Oversee operational efficiency and appropriate controls	Conduct research on risk management best practices
	Identify changes to regulatory environment impacting operations
Manage operational and compliance risks	Determine corrective actions based on root-cause analysis
	Propose operational assurance activities for governance, controls, anti-money laundering, business continuity planning, and regulatory compliance requirements
Monitor risk exposures in operations	Monitor control environment surroundings for technical, financial, and operational processes, ensuring control procedures are followed and appropriately evidenced
	Monitor operational and emerging risk incidents, highlighting abnormal incidents and potential high-risk issues
	Work with risk management teams to understand changes in regulatory environment impacting operations

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

Potential next-seniority level (Operations risk and control manager) skills to acquire

Security governance	4	Data analytics and computational modeling	4	Regulatory risk assessment	4
Ethical culture	4	Disruption management	5	Risk management	4
Data governance	4	Fraud risk management	4	People performance management	4
Regulatory compliance	4	Monitoring and surveillance	4	Risk appetite and goals setting	4
Business continuity planning	4	Operational risk management	4		
Business risk assessment	4	Regulatory and legal advisory	4		

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