Senior internal auditor/Internal auditor

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 and do new:** Gen AI can identify design and control gaps, recommend changes to internal controls and business processes, and enhance awareness of cybersecurity threats and IT risks; output from Gen AI tools can be used directly by stakeholders across the relevant business units by providing actionable business insights and recommendations

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Provide independent and objective assurance	Identify design and control gaps
	Recommend changes to the organization's internal controls and business processes
	Document the organization's internal controls and business processes
	Develop an awareness of cybersecurity threats, Infocomm Technology risks, controls, IT developments, and risks related to information security and data privacy
Enhance and protect organizational value by providing advice and insight	Support the team in providing advice and business insights to the organization by identifying opportunities and making recommendations for change

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: Audit associate / Audit assistant associate (adj[2]. Score: 0.34)

Cybersecurity	3	Business acumen	4	Digital technology environment scanning	3
Data analytics	3	Programming and coding	2	Risk assessment	4
Internal controls	3	Macroeconomic analysis	3	Accounting standards	4
Professional and business ethics	3	Professional skepticism and judgment	3	Engagement execution	4
Project execution and control	2	Taxation laws	3	Engagement quality control	4
Financial statements analysis	4	Data governance	3	Auditing and assurance standards	4
Auditor independence	4	Stakeholder management	3		

Role 2: Enterprise risk management manager (adj. Score: 0.30)

Cybersecurity	3	Risk management	5	Systems thinking	4
Data analytics	4	Environment and social governance	3	Financial analysis	4
Fraud risk management	3	Data governance	4	Regulatory risk assessment	5
Business process analysis	5	Corporate and business law	4	Stakeholder management	5
Governance	5	Macroeconomic analysis	4	Benchmarking	5
Internal controls	4	Risk appetite and goals setting	4	Risk advisory	5
Professional and business ethics	5	Digital technology adoption and innovation	4		
Project execution and control	5	Business continuity management	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.
2. Skills adjacency score.

Source: SkillsFuture Skills Framework