Technology, information and cybersecurity risk manager

Skills Framework track	Risk, compliance and legal	Job function	Risk management	Job family	Technology, information and cybersecurity 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 automate the documentation and updating of technology policies, enhance the analysis of cybersecurity risk metrics, and streamline the review and refinement of risk monitoring mechanisms. Gen AI tools can also provide strategic recommendations following vulnerability assessments; output from Gen AI tools can be used directly by the Head of Technology, Information, and Cybersecurity Risk to enhance their decision-making capabilities

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Maintain technology, information, and cybersecurity risk policies and frameworks	Set governance procedures for documenting and updating technology policies, standards, guidelines, and procedures
	Recommend strategies to address key risk areas based on assessments of business needs against security concerns and legal/regulatory requirements
	Document and implement procedures for technology, information system, or cybersecurity breach incidents and post-breach activities
Monitor and assess technology, information, and cybersecurity risk exposure and preparedness	Provide strategic and technical recommendations following identification of vulnerabilities within IT systems
	Review existing risk monitoring mechanisms to reflect changing trends, regulations, and industry best practices
	Implement routine technology, information, and cybersecurity risk monitoring activities
	Assess risks in new digital initiatives and business unit technology usage
	Analyze technology, information, and cybersecurity risk metrics to address emerging risks
	Review organizational assessments and augment security controls and internal security systems with vendors and internal IT personnel
Manage technology, information, and cybersecurity risks	Review and refine cybersecurity risk management activities carried out by cybersecurity operations centers
	Develop operationalization plans for technology, information,, and cybersecurity risk management and mitigation activities
	Propose procedures to prevent future incidents and improve technology, information, and cyber risk management
Facilitate technology, information, and cybersecurity incident resolution	Provide suggestions to address system vulnerabilities and deficiencies in technology, information, and cybersecurity risk controls
	Draft organizational responses to regulatory inquiries, investigations, and/or audits
	Develop risk incident scenarios to guide resolution planning

DO MORE AND DO NEW

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

X New Gen AI skills   X Transferrable skills at the same proficiency level

X New skills   X Transferrable skills at a higher proficiency level[1]

New Gen AI skills

New Gen AI skills	Level
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: Operational risk manager (adj[2]. Score: 0.75)

Skill	Level	Skill	Level	Skill	Level
Ethical culture	4	Policy implementation and revision	4	Technology application	3
Stakeholder management	4	Risk and compliance reporting	4	Sustainability risk management	3
Business continuity planning	4	Risk appetite and goals setting	4	Climate change management	3
Business risk assessment	4	Scenario planning and analysis	4	Operational risk management	4
Crisis management	4	Security governance	4	Corporate governance	4
Data collection and analysis	4	Standard operating procedures development	4	Change management	4
People performance management	4	Strategy planning	4		

Role 2: Compliance advisory manager (adj. Score: 0.53)

Skill	Level	Skill	Level	Skill	Level
Ethical culture	4	Risk management	4	Sustainability risk management	4
Stakeholder management	4	Scenario planning and analysis	4	Continuous improvement management	4
Contract and vendor management	4	Strategy planning	4	Compliance mindset development	4
Data collection and analysis	4	Budgeting	3	Sustainability reporting	4
People performance management	4	Change management	4	Regulatory compliance	4
Policy implementation and revision	4	Regulatory and legal advisory	4		
Risk and compliance reporting	4	Corporate governance	4		

DO MORE AND DO NEW