

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP - RISK STRATEGY MANAGER		
Sector	Financial Services	
Track	Risk, Compliance and Legal	
Occupation	Risk Strategy Officer	
Job Role	Risk Strategy Manager	
Job Role Description	<p>The Risk Strategy Manager is responsible for coordinating the management of enterprise-wide risks through collaboration across the organisation's risk disciplines. He/She works with internal stakeholders to establish risk criteria within different business units, develop risk reporting mechanisms and propose controls that support risk mitigation plans according to enterprise-level frameworks. He also develops risk profiles to analyse the severity of risks.</p> <p>The Risk Strategy Manager's duties may require him to be contactable after office hours. He is results-oriented and able to work independently. He has an analytical mindset and possesses good communication skills, which enable him to communicate with senior management on sensitive risk-related issues. He is also adept at managing diverse groups of stakeholders across the organisation and is familiar with the various risk disciplines within the financial services industry.</p>	
Critical Work Functions and Key Tasks	Critical Work Functions	Key Tasks
	Maintain Enterprise Risk Management (ERM) framework	Analyse history of risk taking and its impact across the organisation to guide decision-making
		Communicate and contextualise enterprise-level risk management policies and frameworks to fit business unit needs
		Identify key risk indicators (KRIs) and recommend risk thresholds to guide overall risk management activities
		Oversee the implementation of policies and strategies for monitoring, managing and escalating enterprise-level risks
		Identify changing regulations and industry risk trends which may have organisation-wide impact
		Evaluate impact of capital deployment options based on ERM and risk scenarios
	Identify and implement controls for enterprise risks	Prioritise risks to guide the development of risk control strategies and implementation plans
		Oversee the implementation of enterprise risk controls and align them to existing controls within various risk disciplines in the organisation
		Keep abreast of external market and industry conditions to identify possible risk impact
		Address ongoing queries relating to defined credit risk tolerance and risk appetite levels
		Communicate required actions to manage regulatory changes and risk implications
		Conduct educational activities to promote risk awareness
	Implement ERM and consequence management activities	Develop cross-functional risk management initiatives and projects that impact multiple risk disciplines and/or business units
		Develop action plans to manage emerging risks and correct enterprise risk exposure levels
		Ensure the implementation of business units' response to disruptive crises and incidents
		Review the coverage of risk controls and consequence management activities
		Coordinate and monitor the implementation of risk incident recovery plans
		Communicate and provide enterprise oversight for incident resolution activities
		Track business units and risk disciplines' compliance with ERM frameworks
	Monitor risk exposure	Implement enterprise risk assessment activities aligned to International Compliance Assurance Programme (ICAP) frameworks
		Collate enterprise-wide stress test findings to develop summary reports
		Monitor the implementation of risk monitoring strategies
		Implement risk identification procedures
Review high-risk enterprise activities to determine methods to manage risk exposure		
Ensure timely reporting of risk exposure, stress testing and risk assessment findings to internal stakeholders and for audit activities		
Develop and deliver enterprise-level risk reports to address regulatory requirements		

	Technical Skills and Competencies		Generic Skills and Competencies (Top 5)	
	Skills and Competencies	Business Risk Assessment	Level 5	Decision Making
Corporate Governance		Level 4	Communication	Intermediate
Crisis Management		Level 4	Problem Solving	Intermediate
Data Collection and Analysis		Level 4	Leadership	Intermediate
Data Storytelling and Visualisation		Level 3	Sense Making	Intermediate
Ethical Culture		Level 4		
People Performance Management		Level 4		
Policy Implementation and Revision		Level 4		
Regulatory Risk Assessment		Level 4		
Risk Appetite and Goals Setting		Level 4		
Risk Management		Level 4		
Risk and Compliance Reporting		Level 4		
Scenario Planning and Analysis		Level 4		
Stakeholder Management		Level 4		
Strategy Planning		Level 4		
Technology Application	Level 3			
Programme Listing	For a list of Training Programmes available for the Financial Services sector, please visit: www.skillsfuture.sg/skills-framework/financial-services			

The information contained in this document serves as a guide.