

# Risk Management Specialist

Analyze and manage risk management issues by identifying, measuring, and making decisions on operational or enterprise risks for an organization.

Sample of reported job titles: Credit Risk Management Director, Global Risk Management Director, Operational Risk Management Vice President, Purchasing and Risk Services Director, Risk Analyst, Risk Management and Benefits Vice President, Risk Management Director, Risk Management Manager, Risk Manager, Risk Specialist.

## Tasks

- Develop contingency plans to deal with emergencies.
- Recommend ways to control or reduce risk.
- Analyze areas of potential risk to the assets, earning capacity, or success of organizations.
- Document, and ensure communication of, key risks.
- Maintain input or data quality of risk management systems.
- Gather risk-related data from internal or external resources.
- Develop or implement risk-assessment models or methodologies.
- Devise systems or processes to monitor validity of risk assessments.
- Meet with clients to answer queries on subjects such as risk exposure, market scenarios, or values-at-risk calculations.
- Produce reports or presentations that outline findings, explain risk positions, or recommend changes.
- Contribute to development of risk management systems.
- Conduct statistical analyses to quantify risk, using statistical analysis software or econometric models.
- Analyze new legislation to determine impact on risk exposure.
- Provide statistical modeling advice to other departments.
- Consult financial literature to ensure use of the latest models or statistical techniques.
- Evaluate the risks related to green investments, such as renewable energy company stocks.
- Confer with traders to identify and communicate risks associated with specific trading strategies or positions.
- Determine potential environmental impacts of new products or processes on long-term growth and profitability.
- Track, measure, or report on aspects of market risk for traded issues.
- Identify key risks and mitigating factors of potential investments, such as asset types and values, legal and ownership structures, professional reputations, customer bases, or industry segments.
- Devise scenario analyses reflecting possible severe market events.
- Review or draft risk disclosures for offer documents.

## Knowledge

- English Language — Knowledge of the structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.
- Administration and Management — Knowledge of business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.
- Law and Government — Knowledge of laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process.
- Economics and Accounting — Knowledge of economic and accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.
- Public Safety and Security — Knowledge of relevant equipment, policies, procedures, and strategies to promote effective local, state, or national security operations for the protection of people, data, property, and institutions.
- Mathematics — Knowledge of arithmetic, algebra, geometry, calculus, statistics, and their applications.
- Customer and Personal Service — Knowledge of principles and processes for providing customer and personal services. This includes customer needs assessment, meeting quality standards for services, and evaluation of customer satisfaction.
- Personnel and Human Resources — Knowledge of principles and procedures for personnel recruitment, selection, training, compensation and benefits, labor relations and negotiation, and personnel information systems.
- Computers and Electronics — Knowledge of circuit boards, processors, chips, electronic equipment, and computer hardware and software, including applications and programming.

## Skills

- Critical Thinking — Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.
- Reading Comprehension — Understanding written sentences and paragraphs in work related documents.
- Active Listening — Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.
- Speaking — Talking to others to convey information effectively.
- Systems Analysis — Determining how a system should work and how changes in conditions, operations, and the environment will affect outcomes.

- Systems Evaluation — Identifying measures or indicators of system performance and the actions needed to improve or correct performance, relative to the goals of the system.
- Writing — Communicating effectively in writing as appropriate for the needs of the audience.
- Judgment and Decision Making — Considering the relative costs and benefits of potential actions to choose the most appropriate one.
- Mathematics — Using mathematics to solve problems.
- Complex Problem Solving — Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.
- Active Learning — Understanding the implications of new information for both current and future problem-solving and decision-making.
- Monitoring — Monitoring/Assessing performance of yourself, other individuals, or organizations to make improvements or take corrective action.
- Coordination — Adjusting actions in relation to others' actions.
- Instructing — Teaching others how to do something.
- Learning Strategies — Selecting and using training/instructional methods and procedures appropriate for the situation when learning or teaching new things.
- Negotiation — Bringing others together and trying to reconcile differences.
- Persuasion — Persuading others to change their minds or behavior.
- Service Orientation — Actively looking for ways to help people.
- Social Perceptiveness — Being aware of others' reactions and understanding why they react as they do.
- Time Management — Managing one's own time and the time of others.

## Abilities

- Problem Sensitivity — The ability to tell when something is wrong or is likely to go wrong. It does not involve solving the problem, only recognizing there is a problem.
- Deductive Reasoning — The ability to apply general rules to specific problems to produce answers that make sense.
- Inductive Reasoning — The ability to combine pieces of information to form general rules or conclusions (includes finding a relationship among seemingly unrelated events).
- Written Comprehension — The ability to read and understand information and ideas presented in writing.
- Mathematical Reasoning — The ability to choose the right mathematical methods or formulas to solve a problem.
- Near Vision — The ability to see details at close range (within a few feet of the observer).
- Oral Expression — The ability to communicate information and ideas in speaking so others will understand.
- Written Expression — The ability to communicate information and ideas in writing so others will understand.

- Oral Comprehension — The ability to listen to and understand information and ideas presented through spoken words and sentences.
- Speech Clarity — The ability to speak clearly so others can understand you.
- Speech Recognition — The ability to identify and understand the speech of another person.
- Category Flexibility — The ability to generate or use different sets of rules for combining or grouping things in different ways.
- Information Ordering — The ability to arrange things or actions in a certain order or pattern according to a specific rule or set of rules (e.g., patterns of numbers, letters, words, pictures, mathematical operations).
- Flexibility of Closure — The ability to identify or detect a known pattern (a figure, object, word, or sound) that is hidden in other distracting material.
- Number Facility — The ability to add, subtract, multiply, or divide quickly and correctly.
- Fluency of Ideas — The ability to come up with a number of ideas about a topic (the number of ideas is important, not their quality, correctness, or creativity).
- Far Vision — The ability to see details at a distance.
- Originality — The ability to come up with unusual or clever ideas about a given topic or situation, or to develop creative ways to solve a problem.

## Work Activities

- Communicating with Supervisors, Peers, or Subordinates — Providing information to supervisors, co-workers, and subordinates by telephone, in written form, e-mail, or in person.
- Getting Information — Observing, receiving, and otherwise obtaining information from all relevant sources.
- Interacting With Computers — Using computers and computer systems (including hardware and software) to program, write software, set up functions, enter data, or process information.
- Making Decisions and Solving Problems — Analyzing information and evaluating results to choose the best solution and solve problems.
- Communicating with Persons Outside Organization — Communicating with people outside the organization, representing the organization to customers, the public, government, and other external sources. This information can be exchanged in person, in writing, or by telephone or e-mail.
- Establishing and Maintaining Interpersonal Relationships — Developing constructive and cooperative working relationships with others, and maintaining them over time.
- Analyzing Data or Information — Identifying the underlying principles, reasons, or facts of information by breaking down information or data into separate parts.
- Evaluating Information to Determine Compliance with Standards — Using relevant information and individual judgment to determine whether events or processes comply with laws, regulations, or standards.
- Processing Information — Compiling, coding, categorizing, calculating, tabulating, auditing, or verifying information or data.

- Updating and Using Relevant Knowledge — Keeping up-to-date technically and applying new knowledge to your job.
- Identifying Objects, Actions, and Events — Identifying information by categorizing, estimating, recognizing differences or similarities, and detecting changes in circumstances or events.
- Organizing, Planning, and Prioritizing Work — Developing specific goals and plans to prioritize, organize, and accomplish your work.
- Thinking Creatively — Developing, designing, or creating new applications, ideas, relationships, systems, or products, including artistic contributions.
- Resolving Conflicts and Negotiating with Others — Handling complaints, settling disputes, and resolving grievances and conflicts, or otherwise negotiating with others.
- Developing Objectives and Strategies — Establishing long-range objectives and specifying the strategies and actions to achieve them.
- Monitoring and Controlling Resources — Monitoring and controlling resources and overseeing the spending of money.
- Developing and Building Teams — Encouraging and building mutual trust, respect, and cooperation among team members.
- Documenting/Recording Information — Entering, transcribing, recording, storing, or maintaining information in written or electronic/magnetic form.
- Interpreting the Meaning of Information for Others — Translating or explaining what information means and how it can be used.
- Provide Consultation and Advice to Others — Providing guidance and expert advice to management or other groups on technical, systems-, or process-related topics.
- Judging the Qualities of Things, Services, or People — Assessing the value, importance, or quality of things or people.
- Coordinating the Work and Activities of Others — Getting members of a group to work together to accomplish tasks.
- Performing Administrative Activities — Performing day-to-day administrative tasks such as maintaining information files and processing paperwork.
- Coaching and Developing Others — Identifying the developmental needs of others and coaching, mentoring, or otherwise helping others to improve their knowledge or skills.
- Guiding, Directing, and Motivating Subordinates — Providing guidance and direction to subordinates, including setting performance standards and monitoring performance.
- Training and Teaching Others — Identifying the educational needs of others, developing formal educational or training programs or classes, and teaching or instructing others.
- Estimating the Quantifiable Characteristics of Products, Events, or Information — Estimating sizes, distances, and quantities; or determining time, costs, resources, or materials needed to perform a work activity.
- Monitor Processes, Materials, or Surroundings — Monitoring and reviewing information from materials, events, or the environment, to detect or assess problems.
- Scheduling Work and Activities — Scheduling events, programs, and activities, as well as the work of others.

## Work Context

- Electronic Mail — 100% responded “Every day.”
- Telephone — 90% responded “Every day.”
- Face-to-Face Discussions — 76% responded “Every day.”
- Contact With Others — 67% responded “Constant contact with others.”
- Work With Work Group or Team — 52% responded “Extremely important.”
- Freedom to Make Decisions — 57% responded “Some freedom.”
- Letters and Memos — 48% responded “Every day.”
- Structured versus Unstructured Work — 67% responded “Some freedom.”
- Indoors, Environmentally Controlled — 71% responded “Every day.”
- Duration of Typical Work Week — 57% responded “More than 40 hours.”
- Spend Time Sitting — 76% responded “More than half the time.”
- Impact of Decisions on Co-workers or Company Results — 52% responded “Important results.”
- Responsible for Others' Health and Safety — 38% responded “Very high responsibility.”
- Importance of Being Exact or Accurate — 52% responded “Very important.”
- Frequency of Decision Making — 33% responded “Every day.”
- Coordinate or Lead Others — 38% responded “Important.”
- Time Pressure — 43% responded “Once a week or more but not every day.”
- Deal With External Customers — 33% responded “Very important.”
- Frequency of Conflict Situations — 35% responded “Once a month or more but not every week.”
- Responsibility for Outcomes and Results — 33% responded “Moderate responsibility.”
- Level of Competition — 48% responded “Moderately competitive.”
- Deal With Unpleasant or Angry People — 38% responded “Once a week or more but not every day.”