



JOB DESCRIPTION TEMPLATE

# Operational Risk Manager

The manager of the day-to-day operational risk program, running RCSA, loss events, Key Risk Indicators, and control monitoring across the business.

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|------------------------|------------------------------------------------------------|
| <b>Department</b>      | Operational Risk / Enterprise Risk Management              |
| <b>Reports to</b>      | Head of Operational Risk / Chief Risk Officer / VP of Risk |
| <b>Location</b>        | Remote / Hybrid / On-site                                  |
| <b>Employment type</b> | Full-time                                                  |
| <b>Experience</b>      | 5 to 8+ years                                              |

## POSITION OVERVIEW

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The Operational Risk Manager runs the organization's operational risk program, applying the framework and methods that help the organization identify, assess, and manage risks arising from people, processes, systems, and external events.

The role partners with business units, compliance, technology, and internal audit to run risk and control self-assessments, track loss events, monitor Key Risk Indicators, and drive control improvements.

As operational and third-party dependencies grow more complex, the Operational Risk Manager helps the organization understand and reduce operational risk in line with Basel and COSO expectations.

## KEY RESPONSIBILITIES

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### OPERATIONAL RISK FRAMEWORK

- Apply and maintain the operational risk framework.
- Support risk appetite and tolerance for operational risk.
- Align practices with Basel and COSO expectations.
- Maintain operational risk policies and procedures.

### RISK AND CONTROL SELF-ASSESSMENT

Facilitate risk and control self-assessments (RCSA) across business units, including:

- Identification of key processes and risks
- Assessment of control design and effectiveness
- Rating of residual risk and gaps
- Agreement of remediation actions and owners

### LOSS EVENTS AND INCIDENTS

- Capture and analyze operational loss events.
- Investigate root causes and control failures.
- Track remediation and lessons learned.
- Report loss trends to risk leadership.

### KEY RISK INDICATORS

Define, monitor, and report Key Risk Indicators (KRIs) for operational risk, escalating threshold breaches and emerging concerns to leadership.

### CONTROLS AND REMEDIATION

Assess control effectiveness, identify gaps, and work with business owners to design and implement control improvements and corrective actions.

### THIRD-PARTY AND RESILIENCE

- Support third-party and outsourcing risk assessment.
- Contribute to business continuity and resilience.
- Assess process and technology dependencies.
- Support scenario analysis for operational risk.

### REPORTING AND ANALYTICS

Prepare operational risk reporting and analytics for leadership and risk committees, including dashboards, heat maps, and trend analysis.

## REQUIRED QUALIFICATIONS

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- Bachelor's degree in Risk Management, Finance, Business, or a related discipline.
- 5 to 8+ years of experience in operational risk, internal control, audit, or a related field.
- Experience facilitating RCSA and analyzing loss events.
- Working knowledge of operational risk frameworks and control concepts.
- Strong analytical and documentation skills.
- Experience with GRC tools and risk reporting preferred.

## PREFERRED CERTIFICATIONS

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One or more of: FRM, PRM, or an operational risk management (ORM) certification.

## TECHNICAL KNOWLEDGE

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Operational risk management, risk and control self-assessment, loss event analysis, Key Risk Indicators, control assessment, root cause analysis, third-party risk, business continuity, scenario analysis, and GRC platforms, aligned to Basel and COSO expectations.

## ESSENTIAL COMPETENCIES

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Analytical rigor, attention to detail, stakeholder engagement, clear communication, problem solving, and the ability to influence control owners.

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