



JOB VACANCY NOTICE

Operational Risk Manager \$100,000 - \$130,000

The Teachers' Retirement System of the City of New York (TRS) is a public pension fund that provides New York City educators with retirement, disability, and death benefits. TRS was established on August 1, 1917 and is one of the largest pension plan sponsors in the United States, with more than \$106 billion in assets and over 215,000 active and inactive members, retirees and beneficiaries.

Job Description

Our Risk Management program ensures that risk is adequately identified and expected internal controls are put in place. The Operational Risk Manager will identify, evaluate, and report on project, technology, and business process risks to ensure the correct level of mitigation of internal controls are considered and developed.

Responsibilities:

- Develop and maintain the operational risk framework, policies, procedures, and methodologies to identify, assess, monitor, and control operational risks.
- Facilitate conducting risk assessments with the first line of defense and other stakeholders to identify and assess operational risks across the organization. This involves analyzing processes, systems, and controls to identify potential risks and ensuring that risk assessments are conducted effectively.
- Monitor and report on operational risk trends, issues, and mitigation efforts to executive management and relevant stakeholders.
- Develop and implement risk reporting mechanisms to communicate operational and third-party risk profiles to executive leadership.
- Collaborate with various units to oversee development and implementation of risk mitigation strategies and control measures.
- Develop and execute consistent reporting and monitoring across key operational risk measures, including (but not limited to) inherent risk, control adequacy and effectiveness, residual risk, control issues, and operational risk losses across TRS.
- Identify and investigate operational risk events ensuring root cause analysis and control assessments are undertaken.
- Develop KPIs which can be used to monitor and report on operational risk to key stakeholders regularly.
- Develop and execute consistent reporting and monitoring across the life cycle of new projects.
- Follow up on deficiencies identified in monitoring reviews, self-assessments, automated assessments, and internal and external audits to ensure that appropriate remediation measures have been taken.
- Facilitate risk management workshops to conduct quantitative and qualitative assessments, determine top project risks, mitigation measures and risk owners.

- Drive a culture of risk awareness and maintain a strong control environment, provide ongoing recommendations to enhance the control environment.
 - Compile and present conclusions from data analysis to executive leadership and key stakeholders.
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What You'll Need to Succeed

- Bachelor's degree in Management, Business, Public Administration, Finance, or Economics.
 - A Master's degree is beneficial. Public pension knowledge or a background in finance preferred.
 - Experience creating and managing an Operational Risk Management framework for a business area.
 - Experience in IT risk management or a related discipline.
 - Able to work in an agile environment and easily adapt to changing demands and priorities.
 - Comfortable working with all levels of management and influencing across an organization.
 - Strong aptitude to build a quantitative risk capability including effective metrics and reporting.
 - Thorough understanding of policies and best practices of risk management (ability to identify, analyze, evaluate, treat, and monitor risk).
 - Excellent communication skills.
 - High level of personal integrity to handle confidential matters professionally and with the appropriate level of judgment.
 - Preferred licenses or certifications: CISM, CISSP, CRISC, BLS, CPR, PMP, CISA, ARM, CAMS, CGA
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What We Can Offer You

We offer a comprehensive benefits package.

- Flexible work hours, work/life balance
 - Paid holidays, sick and annual leave
 - Health benefits, dental and vision coverage, prescription drug plans
 - Flexible Spending Programs (FSA)
 - Commuter benefits plan
 - Retirement savings plan (The New York Employees' Retirement System)
 - U.S. Savings Bonds
 - Employee Assistance Program (EAP)
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To Apply

Please email your resume and cover letter to Careers@TRS.NYC.NY.US by August 30, 2024.

Note: We appreciate every applicant's interest; however, only those under consideration will be contacted. Certain residency requirements may apply.

The City of New York is an inclusive equal opportunity employer committed to recruiting and retaining a diverse workforce and providing a work environment that is free from discrimination and harassment based upon any legally protected status or protected characteristic, including but not limited to an individual's sex, race, color, ethnicity, national origin, age, religion, disability, sexual orientation, veteran status, gender identity, or pregnancy.