

Sustainable Finance Jobs Transformation Map (JTM)

Infographic on JTM Findings



Study conducted by



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Three key drivers of sustainable finance jobs



Real economy demand for sustainable financing

Financial Institutions (FIs) play a critical role in catalysing the transformation of ASEAN's real economy, with projected demand of S\$4 to S\$5 trillion over the next 10 years.

Three Key Drivers

Sustainability regulations and standards

FIs will comply with sustainability regulations and align with standards to manage their sustainability risks and exposures.

Technology and innovation

FIs may leverage technology and innovation to improve their sustainability data capabilities or productivity on sustainability-related activities.

Impact to Singapore's Financial Services (FS) sector workforce

56%
of job roles

will be highly or moderately augmented, with new sustainable finance-related job tasks added.

Most FS professionals will need to perform their augmented job roles
within the next three years.

FS professionals in
20 unique job roles

will need to be prioritised for upskilling, given the large extent to which these job roles drive sustainability outcomes and need new skills (see below).

New job roles will emerge

in areas such as Sustainability Risk and Sustainability Strategy.

The top four Sustainable Finance Technical Skills and Competencies (SF TSCs) are:



Sustainability Risk Management

Ensures that environmental and sustainability risks are incorporated in relevant risk management frameworks, strategies and policies.



Taxonomy Application

Facilitates consistent understanding and application of standardised classifications of green and transition activities.



Climate Change Management

Enables integration of climate risks into wider risk management strategy, identifies opportunities to develop products that support climate change mitigation and adaptation.



Impact Indicators, Measurement and Reporting

Enables effective and accurate measurement of sustainability outcomes from investments or financial products.

20 high-priority unique job roles for upskilling

Risk, Compliance and Legal

- Risk / Compliance Analytics
- Risk Strategy (Sustainability Risk)

Product Solutioning and Management

- Client Portfolio Management
- Portfolio / Investment / Fund Management
- Product Development
- Product Management
- Pricing Actuary
- Reserving Actuary

Sales, After Sales, Distribution and Relationship Management

- Business Development - Brokers
- Business Management
- Client Support / Account Management
- Investment Counselling
- Product Origination and Structuring
- Product Sales
- Relationship Management (Commercial, Corporate and Large Multi-National Companies, Private Banking)

Digital and Data Analytics

- Data Analytics / Data Scientist
- Innovation Management

Sustainability

- Sustainability Strategy (Policy, Finance / Products, Integration, Insights)

Trading and Execution

- Trading

Operations

- Underwriting

Example of impact on Relationship Manager in Corporate Banking

As Corporate and Large Multi-National Companies (MNCs) pick up pace in implementing their sustainability strategies, FS professionals in this role will need to provide appropriate loan and investment recommendations that are aligned with clients' sustainability goals.

How existing critical work functions will be augmented by sustainable finance-related job tasks



Acquire and manage clients

- + Understand **sector-specific market trends** in sustainability to identify prospects interested in sustainable finance products



Advise clients on recommended products, services and solutions

- + Advise clients on **sustainable finance products** that are aligned to FIs' and clients' transition plans



Provide ongoing credit analysis and support

- + Understand **sustainability risks** of clients