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Financing the Green Transition

- **Training module 2**
- **From online survey to identification of key green credit skills and job profiles by Margherita Roiatti (Fondazione ADAPT)**



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Aim(s) of the survey

The survey aims to collect information and opinions on the role of the insurance/financial sectors in the context of the ecological transition, also in view of the new European regulatory provisions.

*In addition, it aims to identify the financial and advisory needs of the sectors most involved in the ecological transition, in order to also **identify the emerging professional figures and skills** needed to meet the requirements of the labour markets and sectors involved, and in this sense **adapt the financial and insurance sector to a new credit paradigm based on social and environmental sustainability.***



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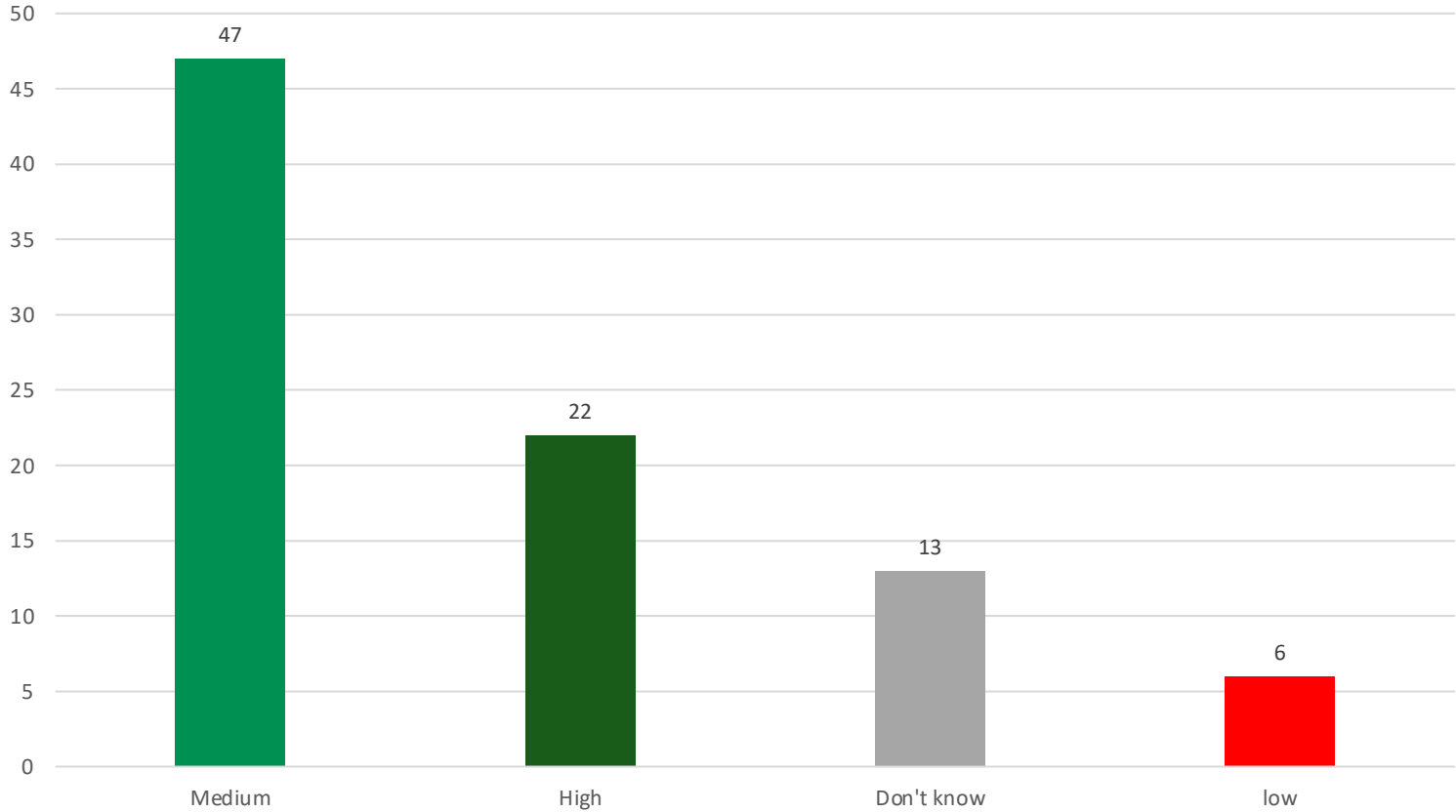
Key insights – Green Transition and Green Finance: employment prospects and impact on the financial sector. A focus on Green Finance strategic Occupational Profiles

Figure 1: “Top three” professions in the horizon until 2023 in the finance and insurance sectors



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Graph 6: GreenFin online survey – average education level of workers within the finance and insurance sector

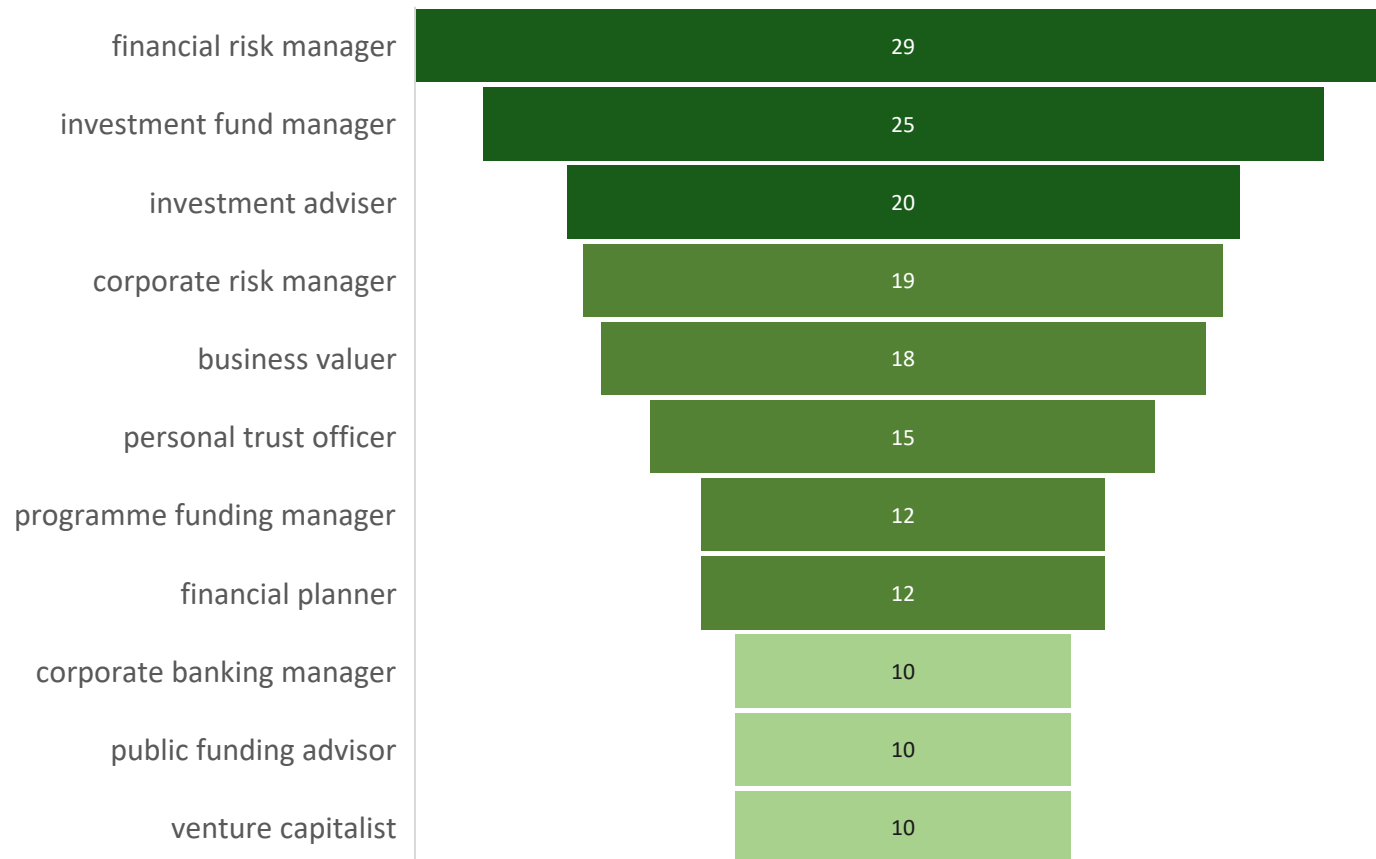


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Graph 7: GreenFin online survey – examples of emerging and new occupations



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Key insights – A focus on “Green Credit Skills”

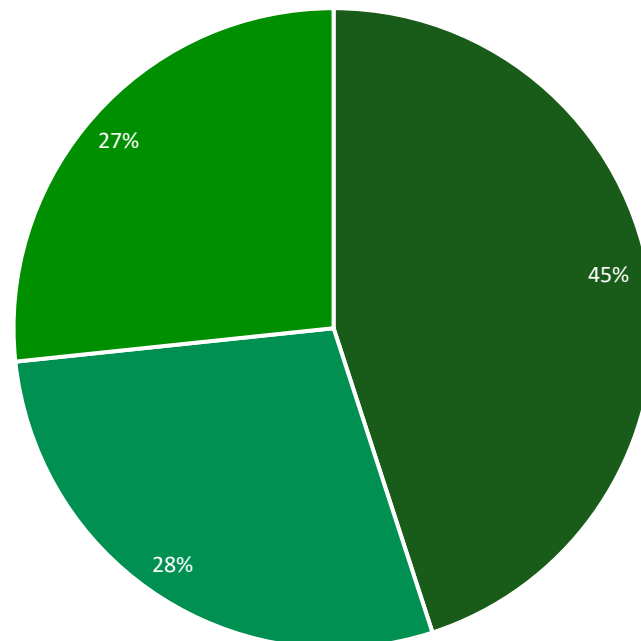
Table 2: GreenFin online survey – green skills main features (level of importance – countries)

Country	Environmental awareness	Job specific skills concerning new green product/services/processes	Being practically involved in saving energy, protecting ecosystems etc.	Being responsible for environmental management
Denmark	4,33	3,92	3,83	3,91
France	4,64	4,33	4,64	4,18
Hungary	5,00	5,00	4,67	4,67
Italy	4,33	4,00	4,11	4,33
Montenegro	4,66	4,45	4,45	4,42
Romania	4,47	4,11	4,42	4,21
Slovakia	4,11	3,75	4,22	3,89
Spain	4,75	4,25	4,5	4,5
Cross-county average values	4,54	4,23	4,36	4,26



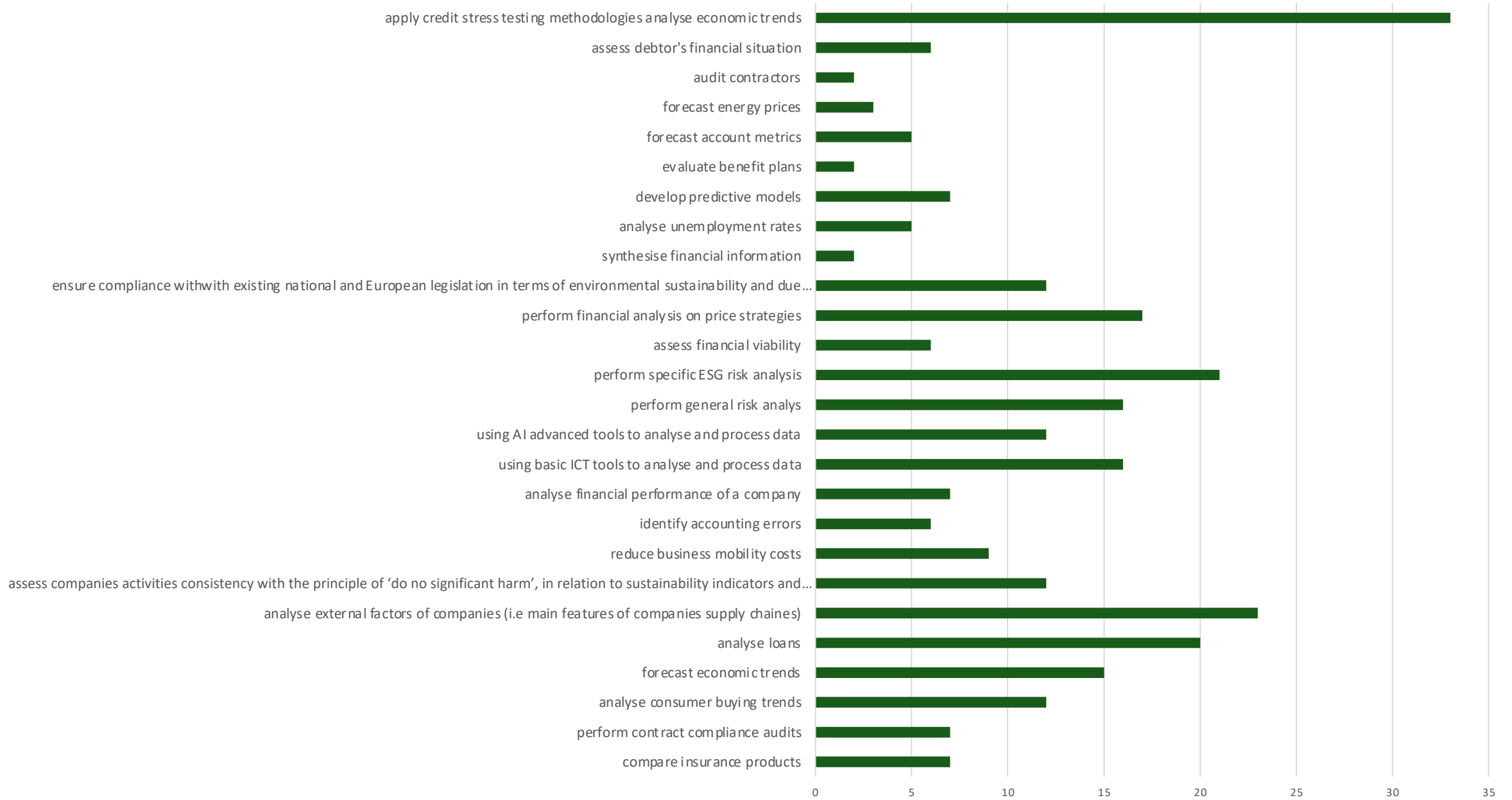
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Graph 8: GreenFin online survey – green credit skills and high-level job profiles



- The sector/my organisation needs staff with new green skills (transversal skills) to perform their tasks
- The sector/my organisation needs staff with new green skills (technical skills) to perform their tasks
- The sector/my organisation needs completely new professional profiles and skills to perform their tasks





Graph 9: GreenFin online survey – emerging and strategic green credit skills

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A directory of the new professional profiles in the finance sector with the description of their distinctive competencies (Green finance skills).

Emerging professional profiles in the financial sector and green skills

*Financial Risk Manager
Investment fund manager
Investment adviser
Corporate risk manager
Business valuer*



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Examples of emerging professional profiles within the directory

2.2 Investment fund manager

ESCO Code: 2412.7

Professionals > Business and administration professionals > Finance professionals > Financial and investment advisers > investment fund manager

Description: investment fund managers implement and monitor the investment strategy of a fund. They manage the fund's portfolio trading activities and supervise the financial, securities, and investment analysts in charge to perform research on the investments and then make buying and selling recommendations. They make decisions on when to buy or sell the assets included in a portfolio. Investment fund managers works in a variety of settings such as banks, investment vehicles and stockbroking companies, working closely with the investment analyst. This occupation manages strategy and does not always work with relations between shareholders or investors.

Regulatory Aspect: to see if and how this occupation is regulated in EU Member States, EEA countries or Switzerland please consult the Regulated Professions Database of the Commission. Regulated Professions Database: http://ec.europa.eu/growth/single-market/services/free-movement-professionals/qualifications-recognition_en

Essential Skills and Competencies

advise on financial matters	analyse financial performance of a company	analyse financial risk	analyse
market financial trends	control financial resources	create a financial plan	develop financial products
develop investment portfolio	enforce financial policies	follow company standards	make investment decisions
manage financial risk	monitor stock market	perform stock valuation	plan health and safety procedures
review investment portfolios	strive for company growth	trade securities	

Essential Knowledge

actuarial science	corporate social responsibility	financial analysis	financial management	financial markets
financial products	financial statements	funding methods	investment analysis	modern portfolio theory
securities	stock market			

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2.1 Financial Risk Manager

ESCO Code: 2412.5

Professionals > Business and administration professionals > Finance professionals > Financial and investment advisers financial risk manager

Description: financial risk managers identify and assess potential risk areas threatening the assets or capital of organisations and give advice on how to deal with them. They specialise in either credit, market, operational or regulatory risk analysis. They use statistical analysis to evaluate risk, make recommendations to reduce and control financial risk and review documentation for legal compliance.

Regulatory Aspect: to see if and how this occupation is regulated in EU Member States, EEA countries or Switzerland please consult the Regulated Professions Database of the Commission. Regulated Professions Database: http://ec.europa.eu/growth/single-market/services/free-movement-professionals/qualifications-recognition_en

Essential Skills and Competencies

advise on financial matters	advise on risk management	advise on tax policy	analyse external factors of companies
analyse financial risk	analyse internal factors of companies	analyse market financial trends	apply credit risk policy
assess risk factors	collect financial data	create a financial plan	create risk maps
create risk reports	enforce financial policies	estimate profitability	follow company standards
integrate strategic foundation in daily performance	interpret financial statements	liaise with managers	make strategic business decisions
manage financial risk	strive for company growth		

Essential Knowledge

assessment of risks and threats	economics	financial analysis	financial forecasting	financial management
financial statements	risk identification	risk management	risk transfer	securities
tax legislation				

Optional Skills and Competencies

analyse economic trends	analyse financial performance of a company	apply credit stress testing methodologies	apply statistical analysis techniques	assess mortgage risk	assess risks of clients' assets
calculate dividends	carry out statistical forecasts	control financial resources	create solutions to problems	deliver visual presentation of data	develop predictive models
disseminate information on tax legislation	maintain financial records	manage currency exchange risk mitigation techniques	negotiate		

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Sustainable Finance and Relevant Skills (examples)

3.3 Sustainable finance¹²

Hierarchy: knowledge > business, administration and law > business and administration > finance, banking and insurance > *sustainable finance*

Description: the process of integrating environmental, social and governance (ESG¹³) considerations when making business or investment decisions, leading to increased longer-term investments into sustainable economic activities and projects. With reference to the carrying out of risk analysis, knowledge concerns the identification and evaluation of factors that may jeopardize the success of a project or threaten the operation of the organization and the implementation of procedures to avoid or minimize their impact.

Alternative Labels: responsible investment; sustainable investment

Skill type: knowledge

Skill reusability level: sector specific skills and competences

Broader concepts

finance, banking and insurance

Essential for

sustainability manager

corporate social responsibility manager

Optional for

financial analyst

investment fund manager

investment adviser

investment manager

investment

analyst



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Examples of strategic Skills for Sustainable Finance

3.2 Analysing external factors of companies

Hierarchy: skills > information skills > analysing and evaluating information and data > analysing financial and economic data > *analysing external factors of companies*

Description: Perform research and analysis of the external factor pertaining to companies such as consumers, position in the market, competitors, and political situation.

Skill type: skill

Skill reusability level: cross-sector skills and competences

Broader concepts

analysing financial and economic data

Narrower skills

analyse financial performance of a company

identify potential markets for companies

Essential for

spokesperson	online community manager	chief marketing officer	corporate risk manager	public relations manager
advertising manager	public relations officer	communication manager	promotion manager	business consultant
category manager	financial risk manager	marketing manager	market research analyst	sales manager
research and development manager	business analyst	marketing consultant		

Optional for

financial manager	intercultural communication consultant	operations manager	programme manager
public funding advisor	cultural facilities manager		



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Thanks for your attention!

Margherita Roiatti

Adjunct Director,

ADAPT Senior Research Fellow (Ph.D)

margherita.roiatti@adapt.it

 @MargheRoi
@ADAPT_bulletin

