

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP - PRODUCT MANAGER				
<b>Sector</b>	Financial Services			
<b>Track</b>	Product Solutioning and Management			
<b>Occupation</b>	Product Manager			
<b>Job Role</b>	<b>Product Manager</b>			
<b>Job Role Description</b>	<p>The Product Manager is responsible for the overall management of products, from ensuring the suitability of products in their respective markets and monitoring continued relevance of products, to managing product financials and risks. He/She also manages alliances or partnerships and channels in which the products are in. He works closely with the product development team to monitor performance of products and give feedback on market trends and analyses.</p> <p>The Product Manager manages a diverse team with a vast range of knowledge, skills and abilities. He possesses strong product knowledge and people management skills. He is also creative in his thinking and is up-to-date with market trends and consumer behaviour. He is committed to work alongside his team in ensuring product quality and suitability.</p> <p>The Product Manager is required to acquire specific product knowledge and this can include either one or a combination of: retail banking products, corporate banking products, investment banking products, asset management products, private banking products and insurance products.</p>			
<b>Critical Work Functions and Key Tasks / Performance Expectations</b>	<b>Critical Work Functions</b>	Ensure product relevance and suitability	<b>Key Tasks</b>	
			Ensure products are in adherence to organisational guidelines	
			Propose product recommendations to enable alignment of products to overall business strategies and directions	
			Work closely with product development team to ensure product suitability	
			Ensure that products are in compliance with regulatory and international trade guidelines	
			Analyse product performance data to identify trends, highlights and patterns for reporting	
			Monitor product performance in terms of market share and revenue targets	
			Work with product development team to make necessary improvements to products to meet changing business needs and market climate	
	Manage client wants and needs to ensure products are suitable and meet requirements			
	Manage product financials and risks	Develop business assumptions, parameters and thresholds to facilitate product financial risk assessments		
		Develop infrastructure for financial risk assessment together with relevant teams to accommodate different products and changing stress tests		
		Collaborate with relevant teams to determine level of financial risks for the products and methods to mitigate these risks		
		Identify types of risks involved in new products and ways to mitigate these risks		
		Inform risk and sales teams of product-related Standard Operating Procedures (SOPs)		
		Conduct training for new client-facing employees on product knowledge to avoid misrepresentation of financial products		
	Oversee product and/or client channels and strategies	Develop channel ideas based on market trends and analyses to ensure business needs and strategic objectives are met		
		Determine channel suitability and efficiency for new products		
		Implement channel strategies to identify potential partnerships and channels for new products		
Propose channel prioritisation strategies				
Establish cooperative partnerships with inter-organisational and external stakeholders to meet organisational objectives				
Formulate tailored product campaigns and client journey strategies based on market segmentation analyses according to segment needs				
	<b>Technical Skills and Competencies</b>		<b>Generic Skills and Competencies (Top 5)</b>	
	Business Environment Analysis	Level 4	Communication	Advanced
	Business Planning	Level 4	Decision Making	Intermediate
	Business Risk Assessment	Level 4	Interpersonal Skills	Advanced

<b>Skills and Competencies</b>	Change Management	Level 4	Teamwork	Intermediate
	Channel Management	Level 4	Service Orientation	Intermediate
	Continuous Improvement Management	Level 4		
	Demand and Supply Analysis	Level 4		
	Emerging Technology Synthesis	Level 4		
	Ethical Culture	Level 4		
	Market Profiling	Level 4		
	Market Research and Analysis	Level 4		
	People Performance Management	Level 4		
	Pricing Strategy	Level 4		
	Product Advisory	Level 4		
	Product Management	Level 4		
	Product Performance Management	Level 4		
	Quality Assurance	Level 4		
	Regulatory Compliance	Level 4		
<b>Programme Listing</b>	For a list of Training Programmes available for the Financial Services sector, please visit: <a href="http://www.skillsfuture.sg/skills-framework/financial-services">www.skillsfuture.sg/skills-framework/financial-services</a>			

The information contained in this document serves as a guide.