

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP - PRODUCT DEVELOPMENT ANALYST				
Sector	Financial Services			
Track	Product Solutioning and Management			
Occupation	Product Development Analyst			
Job Role	Product Development Analyst			
Job Role Description	The Product Development Analyst is responsible for the initial conceptualisation, designing and development of newly created products to ensure that they are successfully launched in the chosen markets, whilst ensuring compliance with regulations and industry codes of conduct. He is also responsible for conducting research to understand the positioning of products in the market and conducting market testing to gather feedback.			
	The Product Development Analyst is creative and up-to-date with the latest market trends. He has strong research and communication skills as well as an analytical mind to understand client behaviour and perform market segmentation.			
	The Product Development Analyst 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 and insurance products.			
Critical Work Functions and Key Tasks / Performance Expectations	Critical Work Functions	Key Tasks		
		Generate ideas for new products	Analyse various product idea sources including client demand, internal sales forces or third parties	
			Generate ideas for new product features based on market and internal data	
			Present new product ideas during brainstorming sessions	
			Filter new product ideas based on suitability and feasibility	
			Collect information on business environment based on defined business and market parameters	
	Collect updated information on regulatory and trade guidelines			
	Oversee pricing strategies and policies	Identify internal organisational factors and external market factors that drive pricing strategies		
		Support in developing pricing strategies and policies in accordance with market conditions and product requirements		
		Propose effective pricing strategies for products and services on financial profitability and feasibility		
		Conduct research to gather data on market conditions		
	Perform market testing and launches to gather market feedback	Conduct price modelling for organisation's financial feasibility and profitability to set effective price points		
		Develop product prototypes for market testing		
		Carry out product testing in the market with prospective clients		
		Propose specific improvements on product features based on testing feedback		
		Coordinate logistics matters and prepare documentation necessary for product launches		
		Identify demographic composition of client groups or attendees of the launches		
	Skills and Competencies	Technical Skills and Competencies		Generic Skills and Competencies (Top 5)
Business Environment Analysis		Level 3	Interpersonal Skills	Intermediate
Continuous Improvement Management		Level 3	Teamwork	Basic
Data Analytics and Computational Modelling		Level 3	Problem Solving	Intermediate
Demand and Supply Analysis		Level 3	Creative Thinking	Intermediate
Ethical Culture		Level 3	Communication	Intermediate
Innovation Management		Level 3		
Market Profiling		Level 3		
Market Research and Analysis		Level 3		

	Pricing Strategy	Level 3		
	Product Design and Development	Level 4		
	Product Management	Level 4		
	Regulatory Compliance	Level 3		
	Regulatory Risk Assessment	Level 3		
Programme Listing	For a list of Training Programmes available for the Financial Services sector, please visit: www.skillsfuture.sg/skills-framework/financial-services			

The information contained in this document serves as a guide.