

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP - HEAD OF PRODUCT MANAGEMENT				
<b>Sector</b>	Financial Services			
<b>Track</b>	Product Solutioning and Management			
<b>Occupation</b>	Product Manager			
<b>Job Role</b>	Head of Product Management			
<b>Job Role Description</b>	<p>The Head of Product Management is responsible for enhancing the definition and growth of products in their market. He/She oversees the development and management of the products' roadmap and ensures alignment of the products to the overall organisation vision and strategies. He oversees product pricing to ensure its competitiveness and suitability in the appropriate markets as well as the valuation for insurance products. He also manages channels and partnership strategies and reviews the risk assessment and ensures compliance on products to standards and regulations.</p> <p>The Head of Product Management works in a fast-paced and dynamic environment. He collaborates with different departments, ensuring products are not only meeting clients' needs but also in alignment with organisation's strategic directions. He possesses strong analytical, prioritisation and people skills. He is accountable and up to date with market trends.</p> <p>The Head of Product Management 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>	
			Evaluate overall product portfolio against suitability to business strategies	
			Manage long-term suitability and feasibility of products to changing business and market climates	
			Endorse the product improvement strategies	
			Oversee product compliance with regulatory and trade guidelines	
			Conduct regular reporting and presentation of product performance to senior stakeholders	
	Manage product financials and risks	Review business assumptions, parameters and thresholds in product financial risk assessments to ensure relevance and compliance with organisational procedures and policies		
		Oversee infrastructure for financial risk assessment to accommodate different products		
		Prioritise relative importance of particular types of risks in the risk management process based on businesses' mix and risk tolerance		
		Oversee product training to ensure effectiveness for key internal stakeholders		
	Oversee pricing strategies and policies	Endorse product pricing strategies		
		Collaborate with relevant teams to formulate pricing strategies and marketing mix of products and services		
		Monitor effectiveness of pricing strategies for products and services on financial profitability and feasibility according to business needs		
	Oversee product and/or client channels and strategies	Oversee product channel strategies to ensure identification and development of new channels along with transformation and improvement of existing channels		
		Determine product channel member prioritisation		
		Direct product channel strategies, through setting of parameters for channel performance assessment and making appropriate strategies changes to capture changing market trends and business needs and focus		
Oversee external and internal partnerships to ensure productive relations are developed to achieve organisational objectives				
	<b>Technical Skills and Competencies</b>		<b>Generic Skills and Competencies (Top 5)</b>	
	Business Environment Analysis	Level 5	Communication	Advanced
	Business Planning	Level 5	Leadership	Advanced
	Business Risk Assessment	Level 5	Developing People	Advanced
	Change Management	Level 5	Transdisciplinary Thinking	Advanced
	Continuous Improvement Management	Level 5	Computational Thinking	Advanced
	Demand and Supply Analysis	Level 5		

<b>Skills and Competencies</b>	Emerging Technology Synthesis	Level 5		
	Ethical Culture	Level 5		
	Market Profiling	Level 5		
	Market Research and Analysis	Level 5		
	People Performance Management	Level 5		
	Pricing Strategy	Level 5		
	Product Advisory	Level 5		
	Product Design and Development	Level 6		
	Product Management	Level 5		
	Product Performance Management	Level 5		
	Quality Assurance	Level 5		
	Regulatory Compliance	Level 5		
	Stakeholder Management	Level 5		
	Strategy Planning	Level 5		
<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.