

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP - HEAD OF INNOVATION AND PROCESS EXCELLENCE			
Sector	Financial Services		
Track	Digital and Data Analytics		
Occupation	Innovation and Process Excellence Executive		
Job Role	Head of Innovation and Process Excellence		
Job Role Description	<p>The Head of Innovation and Process Excellence oversees the strategising and creation of innovation initiatives and business process improvements based on each business unit's needs and goals. He/She then recommends the most appropriate initiatives for implementation, drawing from and championing best process improvement methodologies. He is responsible for encouraging the adoption of an innovative and continuous improvement culture and mind-set within the organisation. He also drives acquisitions or partnerships with disruptive technology organisations and ensures the integration of all new acquisitions and partnerships after the deal is completed.</p> <p>The Head of Innovation and Process Excellence is a strategic and creative individual who can drive changes. He possesses strong knowledge of process improvement methodologies and analytical skills. He adopts a global mindset and keeps abreast of the latest innovation and technology to formulate innovation strategies for the organisation. He is able to clearly articulate synergies between the organisation and the acquisition or partnership.</p>		
Critical Work Functions and Key Tasks / Performance Expectations	Critical Work Functions	Key Tasks	
	Identify and drive business process improvement and innovation solutions	Oversee analyses of business processes and ensure compliance with established quality benchmarks	
		Provide direction to define organisational innovation and business improvement strategies	
		Assess feasibility and financial impact of proposed processes and initiatives based on business unit's strategy, pain points and current operations to provide approvals	
		Endorse and drive selected initiatives and systems for improving processes and driving innovation	
		Liaise with key stakeholders to propose jointly strategised business process improvements across the organisation	
		Drive adoption of Agile approach best practices and oversee solutioning processes	
	Implement innovation and business process improvement initiatives	Lead process improvement initiatives and evaluate the improvement in efficiency and cost reductions from gap reductions	
		Coordinate with stakeholders to gain buy-in of newly designed processes and oversee the transition of improved solutions to business operations	
		Lead business process re-engineering initiatives, achieving desired process states in alignment with best practices and proper governance	
		Develop business case for innovation solutions and propose to heads of business units and senior stakeholders to gain buy-in	
		Drive collaboration between innovation team and business units by aligning needs and capabilities	
		Oversee implementation of innovative ideas from employees into existing business processes	
		Oversee project timelines for implementation of innovative initiatives or solutions	
	Monitor process improvement and innovation implementation outcomes	Lead development of fault prevention practices and present diagnoses to key stakeholders	
		Establish key success benchmarks and meaningful process performance metrics for process improvement	
		Review and communicate process improvement outcomes and findings to all the key stakeholders and process owners	
		Propose improvements and refinements to process improvement and innovation implementation strategy	
	Develop organisation's innovation competency	Endorse the framework in promoting innovative mind-sets and culture and institutionalise the framework within the organisation	
		Oversee and endorse training programmes and materials for staff on new methods of implementing innovative ideas, solutions and ways of working	
Define and drive innovation agenda for organisation			
Allocate resources for the design, building and maintenance of organisation-wide resource that allows promotion of innovative but healthy measured risk ideas			
Liaise with key stakeholders to gain support to disseminate and drive innovative culture in the organisation			
Identify disruptive technologies and acquire or partner suitable organisations	Oversee research projects on potentially disruptive technologies and organisations, ensuring recommendations align to organisation strategies and business models		
	Seek approval to acquire or partner with companies and anticipate potential consequences or changes in operational processes arising from acquisitions or partnerships		
	Lead deal negotiations for acquisitions or partnerships with disruptive technologies organisations		
	Empower heads of business units to manage their teams through the changes that will arise post acquisition or partnership		
	Oversee rollout of restructuring plans for integration between acquisition or partner organisations and existing business teams		
Technical Skills and Competencies		Generic Skills and Competencies (Top 5)	
Benchmarking	Level 5	Creative Thinking	Advanced
Business Environment Analysis	Level 5	Global Mindset	Advanced

Skills and Competencies	Business Opportunities Development	Level 5	Digital Literacy	Advanced
	Business Performance Management	Level 5	Transdisciplinary Thinking	Advanced
	Business Process Re-engineering	Level 5	Leadership	Advanced
	Business Requirements Mapping	Level 5		
	Change Management	Level 5		
	Continuous Improvement Management	Level 6		
	Contract and Vendor Management	Level 5		
	Data Analytics and Computational Modelling	Level 5		
	Data Mining and Modelling	Level 5		
	Disruption Management	Level 6		
	Emerging Technology Synthesis	Level 5		
	Ethical Culture	Level 5		
	Information Technology Application Support and Monitoring	Level 5		
	Innovation Management	Level 6		
	Learning and Development	Level 6		
	Mergers and Acquisitions Management	Level 5		
	Networking	Level 5		
	People Performance Management	Level 5		
	Product Design and Development	Level 5		
	Product Management	Level 6		
Project Management	Level 5			
Technology Application	Level 5			
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.