

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP - INNOVATION AND PROCESS EXCELLENCE MANAGER		
Sector	Financial Services	
Track	Digital and Data Analytics	
Occupation	Innovation and Process Excellence Executive	
Job Role	Innovation and Process Excellence Manager	
Job Role Description	<p>The Innovation and Process Excellence Manager researches and assesses the feasibility of potential innovation solutions and business improvement opportunities. He/She then works with business managers to implement innovation initiatives and lead process improvements that are aligned with their business strategies and address their pain points with the aim of improving operational efficiencies. He reviews the design of training programmes. He also recommends organisations for acquisitions or partnerships, conducts due diligence checks, manages deal negotiations and helps to integrate the acquired organisation or partnership with existing business units.</p> <p>The Innovation and Process Excellence Manager is both innovative and analytical, demonstrating cognitive ability to form logical connections, determine sequence of responses and develop creative solutions. His tasks also require him to possess an aptitude for technologies, have experience with systems and process changes and be able to see synergies between organisations. He is a strong negotiator, able to challenge the status quo and bring various levels of stakeholders together when changes are implemented.</p>	
Critical Work Functions and Key Tasks / Performance Expectations	Critical Work Functions	Key Tasks
	Identify and drive business process improvement and innovation solutions	Work closely with stakeholders to align process analyses to the organisation's priorities and agreed upon evaluation benchmarks
		Evaluate and draw up a plan listing the effects of improvement and innovation initiatives on the organisation's business outcomes
		Shortlist potential innovative solutions and future processes for business units based on understanding of their strategies, pain points, existing processes and workflow
		Collaborate with cross-functional teams and business managers to conduct Proof of Concept (PoC) testing and define and design methods for innovation and process improvement
		Report process analyses findings to management to explain the root causes underlying operational inefficiencies and possible next steps of action
		Manage solution formation processes while ensuring teams are utilising iterative and Agile approaches
	Implement innovation and business process improvement initiatives	Execute process improvement initiatives to reduce process gaps and improve efficiency
		Endorse appropriate process modifications and approaches, and execute pilot programmes for modified process testing
		Leverage re-engineering methodologies to define the to-be design scope and establish a detailed implementation plan with relevant stakeholders
		Re-engineer existing processes to define gaps between current and future states, and develop recommended solutions
		Assess potential impact on business processes caused by implementation of innovative solutions
		Design implementation plans for innovative initiatives or solutions
		Implement innovative ideas from employees into existing business processes
		Manage timelines for implementation of innovative initiatives or solutions by working with business managers
	Monitor process improvement and innovation implementation outcomes	Manage fault detection processes and provide diagnoses of faults in implemented processes
		Evaluate findings based on metrics to monitor process improvement performance and effectiveness
		Evaluate analyses conducted, providing management with conclusions on prospects and root causes of process improvements
		Conduct regular quality reviews of process improvement and innovation implementation for regulatory compliance and quality standards
	Develop organisation's innovation competency	Develop policies and frameworks that promote an innovative mindset and culture within the organisation
Deliver internal training programmes on implementing innovative ideas, solutions and ways of working within the organisation		
Communicate innovation agenda across organisation and business units		
Design organisation-wide resources and systems that allow employees to submit innovative ideas for business development		
Design training programmes to share the know-how for implementing innovative ideas		
	Manage research projects and analyse reports to provide recommendations on disruptive technologies and organisations with potential for acquisition or partnership	
	Manage legal, operational, intellectual property, information technology, human resources due diligence and documentation processes on potential and actual acquisitions or partnerships	

	Identify disruptive technologies and acquire or partner suitable organisations	Evaluate potential consequences and changes in operational processes arising from acquisitions or partnerships on business operations		
		Conduct deal negotiation processes for acquisitions or partnerships with organisations with disruptive technologies		
		Collaborate with business managers to adapt to the changes that will arise post acquisition or partnership		
		Formulate and implement restructuring plans by liaising with existing business teams and acquisition or partner organisations for integration		
Skills and Competencies	Technical Skills and Competencies		Generic Skills and Competencies (Top 5)	
	Benchmarking	Level 4	Creative Thinking	Advanced
	Business Environment Analysis	Level 4	Communication	Intermediate
	Business Opportunities Development	Level 4	Problem Solving	Intermediate
	Business Performance Management	Level 4	Transdisciplinary Thinking	Intermediate
	Business Process Re-engineering	Level 4	Digital Literacy	Intermediate
	Business Requirements Mapping	Level 4		
	Change Management	Level 4		
	Continuous Improvement Management	Level 5		
	Contract and Vendor Management	Level 4		
	Data Analytics and Computational Modelling	Level 4		
	Data Mining and Modelling	Level 4		
	Disruption Management	Level 5		
	Emerging Technology Synthesis	Level 4		
	Ethical Culture	Level 4		
	Information Technology Application Support and Monitoring	Level 4		
	Innovation Management	Level 5		
	Learning and Development	Level 5		
	Mergers and Acquisitions Management	Level 4		
	Networking	Level 4		
	People Performance Management	Level 4		
Product Design and Development	Level 4			
Product Management	Level 5			
Project Management	Level 4			
Technology Application	Level 4			
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.