

**SKILLS FRAMEWORK FOR FINANCIAL SERVICES  
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

<b>TSC Category</b>	Business Development and Strategy Management					
<b>TSC</b>	Innovation Management					
<b>TSC Description</b>	Manage organisation's ability to respond to internal and external opportunities by using creativity to introduce new ideas, processes and products					
<b>TSC Proficiency Description</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>	<b>Level 5</b>	<b>Level 6</b>
			<b>FSE-BIN-3067-1.1</b>	<b>FSE-BIN-4067-1.1</b>	<b>FSE-BIN-5067-1.1</b>	<b>FSE-BIN-6067-1.1</b>
			Analyse work systems and processes to propose ideas and support the implementation of innovation initiatives within the functional area	Create opportunities to enhance innovation capabilities within the functional area	Establish systems to support innovation within the organisation	Foster a culture of innovation in the organisation to encourage continuous improvement
<b>Knowledge</b>			<ul style="list-style-type: none"> <li>• Concepts and conditions for innovation</li> <li>• Types of possible operational barriers to innovation</li> <li>• Steps in innovation process</li> <li>• Behaviours that support innovation</li> <li>• Work systems, processes and procedures</li> <li>• Collaboration and communication methods</li> <li>• Barriers to innovation</li> <li>• Steps in pilot-testing and/or prototyping innovation initiatives</li> </ul>	<ul style="list-style-type: none"> <li>• Methods to generate and translate innovative ideas into workable concepts within functional area</li> <li>• Techniques of innovative communication</li> <li>• Types of facilitation methods to encourage innovation</li> <li>• Workflows of business functions</li> <li>• Approaches to identify innovation opportunities</li> <li>• Techniques to generate innovative ideas</li> <li>• Resources required for implementation of innovation ideas</li> </ul>	<ul style="list-style-type: none"> <li>• Components of innovation frameworks</li> <li>• Types of organisational innovation strategies</li> <li>• Types of broad practical and operational issues that determine innovation feasibility</li> <li>• Methods to manage systems and processes for different types of innovations</li> <li>• Components of innovation audits</li> <li>• Methods to identify innovation initiatives</li> <li>• Business environment issues and impact on innovation</li> </ul>	<ul style="list-style-type: none"> <li>• Organisation's vision, mission and values</li> <li>• Methods to organisational innovativeness and idea creation</li> <li>• Methods to establish an innovation culture</li> <li>• Methods to evaluate innovation frameworks and systems</li> <li>• Impact of external business environment on innovation</li> <li>• Industry best practices for innovation</li> </ul>
<b>Abilities</b>			<ul style="list-style-type: none"> <li>• Analyse existing business function ideas, processes and products</li> <li>• Identify needs and opportunities for innovation initiatives within the functional area</li> <li>• Collaborate with involved parties to identify,</li> </ul>	<ul style="list-style-type: none"> <li>• Develop innovative and growth mind-set in the department</li> <li>• Facilitate discussions on innovation creation to add value to operations and product offerings</li> <li>• Source shortlisted technologies to support development of new</li> </ul>	<ul style="list-style-type: none"> <li>• Initiate cross-industry innovation sharing strategies and platforms</li> <li>• Establish systems to support innovation within the organisation</li> <li>• Evaluate organisational innovation processes and procedures</li> </ul>	<ul style="list-style-type: none"> <li>• Build a culture of innovation within the organisation to encourage continuous improvement</li> <li>• Develop innovation frameworks that are in line with the organisation's vision, mission and values</li> </ul>

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			<p>discuss and develop effective ways of working</p> <ul style="list-style-type: none"> <li>• Conduct regular reviews to identify areas for improvement in facilitating innovation processes</li> <li>• Present ideas to relevant stakeholders for feedback to improve ideas and develop possible variations</li> <li>• Assist in pilot testing and/or prototyping to determine effectiveness of innovation initiatives</li> <li>• Support implementation of innovation initiatives in the department</li> </ul>	<p>processes, products and services</p> <ul style="list-style-type: none"> <li>• Promote innovation knowledge sharing within the department</li> <li>• Evaluate business function workflows and performance to identify opportunities for innovation and improvement</li> <li>• Make recommendations on innovation initiatives for implementation</li> <li>• Oversee the implementation of innovation initiatives</li> <li>• Measure the effectiveness of innovation initiatives</li> </ul>	<ul style="list-style-type: none"> <li>• Formulate processes and structures to enhance capability of the organisation to generate creative ideas for different purposes and different degrees of value</li> <li>• Lead activities to measure performance of newly proposed or implemented innovation initiatives against established benchmarks</li> <li>• Solicit feedback from stakeholders on implemented innovation ideas</li> <li>• Review pilot testing and/or prototyping results to determine feasibility of innovation initiatives</li> <li>• Filter and select suitable innovation initiatives</li> <li>• Explore the external environment for ideas and opportunities for innovation</li> </ul>	<ul style="list-style-type: none"> <li>• Influence development of innovation strategies aligned with long-term organisational objectives</li> <li>• Transform innovation practices</li> <li>• Inspire organisation and garner support for innovative endeavours</li> <li>• Incorporate innovation into leadership and management activities</li> <li>• Sustain innovative thinking and practices to support long-term organisational strategies</li> </ul>
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