



Subsector: Retail Banking

Job Family: Product Management

Impact Level

Today, this role is responsible for researching market trends, conducting competitor analysis, overseeing overall product development/management, and determining product positioning, target market and pricing.

Medium Impact

Consolidated Activities

	Today	Future
Research Market Opportunities	Execution is time intensive and requires manual effort to collate and interpret information from a variety of sources.	Advanced Analytics along with AI can be used to gather and synthesise information from multiple sources for quicker reviewing to understand market trends better.
New Product Creation and Product Maintenance	Execution of task requires human judgment and decision making to shape the product portfolio and differentiate it from competitors.	Advanced Analytics will lead to selection of products that are more tailored to customer segments, while digital platforms will make it easier for customers to research and compare products.
Product Monitoring and Reporting	Execution is repetitive, high volume and time intensive as an ongoing procedure.	RPA can aid in monitoring various sources to gain deeper insights into product performance. Sentiment analysis on digital and social media sites can help to gather information for product service and improvements that are necessary.

In the next

3-5 years ...

Products are rapidly changing due to evolving customer needs. This role will leverage Advanced Analytics to gain stronger customer insights and enhance collaboration to ensure that relevant business units are included into decisions and execution related processes.

Skills Differentiators:

- ▶ **Data Storytelling:** The job holder will need to be able to disseminate and be persuasive in communicating key messages from research or analysis to ensure that information resonates with audiences and influences them into action.
- ▶ **Customer Mindset:** This enables the job holder to create products that best meet their clients' requirements, and align with strategy defined by the firm.
- ▶ **Project Management:** The job holder will stay abreast with new methodologies/techniques of project management to carry out and follow through the project life cycle in the most effective manner.
- ▶ **Influencing and Negotiation:** The job holder will display ability to persuade others with their point of view and qualitative and quantitative information on what they recommend to enable product improvements and innovation.
- ▶ **Stakeholder Engagement:** The job holder will bring together various business units with diverse perspectives to enhance product creation, and be able to manage and align stakeholders to meet the intended objectives.

