Product development analyst

Proficiency level

- X New Gen AI skills
- X New skills
- X Transferrable skills at the same proficiency level
- X Transferrable skills at a higher proficiency level[1]

Skills Framework track	Product solutioning and management
Job function	Sales and marketing
Job family	Product development
Sub-sectors	Retail banking, corporate banking, investment banking, asset management, insurance
Expected augmentation by Gen AI	**Do more and do new:** Gen AI can facilitate market research and generate ideas for new product features based on synthesizing client and market data. Gen AI tools can also improve the preparation of product briefing materials; outputs from Gen AI tools can also be directly used by the Product Development Manager

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Oversee pricing strategies and policies	Conduct research to gather data on market conditions
	Support in developing pricing strategies and policies in accordance with market conditions and product requirements
	Identify internal organizational factors and external market factors that drive pricing strategies
Generate ideas for new products	Generate ideas for new product features based on market and internal data
	Filter new product ideas based on suitability and feasibility
	Collect updated information on regulatory and trade guidelines
	Analyze various product idea sources, including client demand, internal sales forces, or third parties
	Collect information on the business environment based on defined business and market parameters
Perform market testing and launches to gather market feedback	Identify the demographic composition of client groups or attendees of the launches
	Prepare product briefing materials for various key stakeholders
	Propose specific improvements on product features based on testing feedback

New Gen AI skills

Prompt design	2
Gen AI principles and applications	2
Ethical and responsible Gen AI adoption	2

Additional skills required for potential redesigned role

Role 1: Product marketing executive (adj.[2] Score: 0.60)

Ethical culture 3	Demand and supply analysis 3	Product marketing and branding 3
Market profiling 3	Sustainable Insurance and re-insurance solutions and applications 3	Digital marketing 3
Business environment analysis 3	Customer behavior analysis 3	
Market research and analysis 3	Stakeholder management 3	

Role 2: KYC/Customer due diligence analyst (adj. Score: 0.45)

Continuous improvement management 3	Customer acceptance checking and onboarding 2	Service challenges 3
Ethical culture 3	Data governance 3	
Climate change management 3	Stakeholder management 3	
Taxonomy application 3	Account management 3	
Regulatory risk assessment 3	Customer relationship management 3	

1. Transferrable skills with an increase in one level of proficiency is considered easier to acquire than transferable skills with multiple levels of increase in proficiency, followed by net new additional skills. Depending on job redesign for the financial institution, the financial institution will have to pick select skills to reskill employees on, via a combination of on-the-job training and existing courses.
2. Skills adjacency score.

Source: SkillsFuture Skills Framework