

Product manager

Proficiency level		New Gen AI skills		Transferrable skills at the same proficiency level	
		New skills		Transferrable skills at a higher proficiency level ¹	
Skills Framework track	Product solutioning and management	Job function Sales and marketing		Job family Product management	
Sub-sectors	Retail banking, corporate banking, investment banking, private banking and wealth management, asset management, insurance	Expected augmentation by Gen AI		Do more: Gen AI can recommend tailored product campaigns and client journey strategies, conduct market trend analyses, and automate product performance reporting. It can also improve risk management by assessing compliance gaps with regulatory and organizational guidelines, and proposing risk mitigation strategies for new products launches	

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Oversee product and/or client channels and strategies	Develop channel ideas based on market trends and analyses to ensure business needs and strategic objectives are met Formulate tailored product campaigns and client journey strategies based on market segmentation analyses according to segment needs
Ensure product relevance and suitability	Monitor product performance in terms of market share and revenue targets Propose product recommendations to align products with overall business strategies and directions Ensure products adhere to organizational guidelines Ensure that products comply with regulatory and international trade guidelines
Manage product financials and risks	Develop business assumptions, parameters, and thresholds to facilitate product financial risk assessments Develop infrastructure for financial risk assessments with relevant teams to accommodate different products and changing stress tests Identify types of risks involved in new products and ways to mitigate these risks Inform risk and sales teams of product-related Standard Operating Procedures (SOPs)

New Gen AI skills	Potential next-seniority level (Head of product management) skills to acquire ¹			
Prompt design	3	Sustainability risk management	3	Pricing strategy
Gen AI principles and applications	3	Continuous improvement management	5	Product management
Ethical and responsible Gen AI adoption	3	Ethical culture	5	Regulatory compliance
		Market profiling	5	Taxonomy application
		Emerging technology synthesis	5	Business planning
		Business environment analysis	5	Business risk assessment
		Market research and analysis	5	Change management
		Demand and supply analysis	5	People performance management
				Quality assurance
				Product advisory
				Product performance management
				Impact indicators, measurement, and reporting
				Sustainable lending instrument structuring
				Strategy planning
				Stakeholder management
				Product design and development

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.

Source: SkillsFuture Skills Framework

DO MORE