

Product manager

Proficiency level

- X New Gen AI skills
- X Transferrable skills at the same proficiency level
- X New skills
- X Transferrable skills at a higher proficiency level¹

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|-------------------------------|---|--|--|-------------------|--------------------|
| 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

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| Prompt design | 3 |
| Gen AI principles and applications | 3 |
| Ethical and responsible Gen AI adoption | 3 |

Potential next-seniority level (Head of product management) skills to acquire¹

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|-----------------------------------|---|-------------------------------|---|---|---|
| Sustainability risk management | 3 | Pricing strategy | 5 | Quality assurance | 5 |
| Continuous improvement management | 5 | Product management | 5 | Product advisory | 5 |
| Ethical culture | 5 | Regulatory compliance | 5 | Product performance management | 5 |
| Market profiling | 5 | Taxonomy application | 5 | Impact indicators, measurement, and reporting | 4 |
| Emerging technology synthesis | 5 | Business planning | 5 | Sustainable lending instrument structuring | 5 |
| Business environment analysis | 5 | Business risk assessment | 5 | Strategy planning | 5 |
| Market research and analysis | 5 | Change management | 5 | Stakeholder management | 5 |
| Demand and supply analysis | 5 | People performance management | 5 | Product design and development | 6 |

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