

Specification of Competency Standards for the Retail Banking

Unit of Competency

Product Development and Brand Marketing > 6.3 Product Development

Title	Lead product and operations data analysis
Code	107469L5
Range	Conduct comprehensive analysis on operational processes, product performance and profitability, workflow efficiency of all categories of retail banking functions
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess technical knowhow to carry out analysis Be able to: <ul style="list-style-type: none"> • Understand and define updated business operations process flows with an aim to bring about product and process improvement • Understand and apply rigorous statistical and technical tools and acumen in support of analytics engagement activities of the bank • Apply consultative and relationship building skills to manage projects and different parties engaged in the data analysis exercises 2. Utilize data analytics methodologies to identify improvement areas of operational processes, propose solutions and develop product strategies Be able to: <ul style="list-style-type: none"> • Leverage operations' workflows; analyse and format production data to develop required code for simulation • Proactively identify and model process improvement prototypes, data mining and analytics • Perform the required data exploration and analysis to verify the problem statement and the applicability of proposed solutions • Work closely with business banking administration, product management, marketing, operations and servicing functions to manage the existing product lines; develop and launch of new products, features and functionality • Utilize data to develop product strategy; leverage existing capabilities and identify product gaps based on competitive assessment and opportunities • Design and conduct competitive market research, analysis of competitive and market forces and ongoing assessment of internal strengths and weaknesses; ensure the product development and enhancements comply with the bank's product development policies • Manage the IT systems development of new products and enhancement of existing products and services • Measure and track the financial performance volumes against established goals; manage the product profitability and develop tactics to improve profitability and performance through product design and pricing discipline 3. Lead analysis in professional manner Be able to: <ul style="list-style-type: none"> • Take steps to ensure all analysis and measurements are carried out in compliance with banking industry practices and relevant standards • Contribute effort to ensure the analysis data are processed accurately and precisely
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Carry our research to identify improvement areas of operational processes, existing product weaknesses and customer demand on new product features to develop product strategies for the bank • Develop tactics to measure and improve product performance and profitability
Remark	