JOB DESCRIPTION

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| JOB TITLE: | Product Manager, 12 month FTC | JOB BAND: | 3a |
| DEPARTMENT: | Products, Marketing and Savings | LOCATION: | Mansfield Head Office |
| ACCOUNTABLE TO: | Product Manager | NUMBER OF DIRECT REPORTS: | 1 |
| JOB PURPOSE: | To be responsible for the creation, development and management of products throughout the product lifecycle; delivering an acceptable margin and volume across mortgages and savings, including both online and offline distribution channelsTo manage the product portfolio on a day to day basis to ensure that the Society delivers against the Corporate Plan and financial objectives including delivery of:* an acceptable and controlled weighted average interest rate
* appropriate lending and liquidity to optimise returns and manage against internal and external limits
* compliance with legislative/regulatory statutes and codes
* proposals to expand the Society’s product range to optimise returns, drive greater member value and enhance the Society’s reputation
* to create product and product propositions that meet identified customer needs
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| MAIN DUTIES |
| OPERATIONS: | Maintain and develop the Society’s product portfolio through review and design of products to meet business, corporate, conduct risk and “Treating Customers Fairly” objectives and to contribute and assist in the provision of product training |
| Maintain up to date knowledge of key competitors, their pricing and key criteria. Understand and develop key areas of differentiation and their potential appeal in the market. Become the subject matter expert for mortgage products including Prime Residential, Versatility, BTL (incl. Standard, Ltd Co, Holiday, ExPat and Family Regulated), Self-Build, Family Assist, Shared Ownership and other housing schemes including Retention of Business. Become the subject matter expert for Savings products including online and offline accounts, ISAs, Bonds, Notice Accounts, Business and SIPP Deposit accounts and including Retention of Business |
| Research and develop new product initiatives to meet identified customer needs and business objectives utilising product and criteria sourcing systems, competitor analysis and sales feedback. Implement and manage initiatives from concept to delivery within specified timescales and budgets. Evaluate initiatives and, if appropriate, consider future alternatives |
| Continually review planned activities in line with market conditions, competitor activity and changes to business strategy and recommend changes required to achieve targets or capitalise on market opportunities. Specify market requirements for current and future products by conducting market research supported by on-going visits/contacts with both customers, non-customers and business partners |
| Ensure regular delivery of management information and monitor product performance against agreed KPIs including an appropriate volume and margin mix. Act swiftly to optimise market or pricing opportunities and to address any underperformance  |
| Ensure that Product Committee decisions are implemented in a timely and compliant manner to assist with achieving business objectives approved by the Board and Management Team. This will include preparing product proposals and sign-off, preparing launch communications and liaising with internal and external stakeholders |
| Manage product post implementation reviews and report as required to Product Committee any issues that arise  |
| Manage the mortgage and savings rate change process including any communication to colleagues and customers |
| Provide input and guidance to marketing and compliance colleagues to ensure that product literature is produced in an accurate, timely and professional manner |
| Liaise with subject matter experts, marketing colleagues and/or marketing agency to develop marketing campaigns that support product initiatives. Proof read all printed material to ensure technical accuracy and correct spelling and grammar. Where required, follow the financial promotion approval process ensuring compliance with current legislative and regulatory requirements |
| Keep abreast of regulatory changes including any emerging product risks and recommend changes to management committees as necessary |
| Review documentation following implementation of product or regulatory changes and other compliance requirements ensuring all documents are written in “plain English”.  Proof read all printed product material and electronic communications to ensure spelling, grammatical and technical accuracy. Ensure that when changes take place affecting policy or procedures that appropriate action is taken to ensure that Society controls and procedure manuals are amended and/or updated |
| Assist with the Society Product Portfolio risk matrix and manage product risk within the Board approved appetite |
| Assist where requested with the development of the Sales and Marketing Plan and the preparation of financial forecasts and budgets  |
| Assist in the development of the Society’s Green product proposition |
| Plan, organise and allocate work and responsibilities to colleagues to ensure timely production of information and delivery of actions |
| **AGM** | Assist in the production of annual savings communications, including all necessary literature is produced in a timely and professional manner |
| GENERAL DUTIES: |
| * Carry out all duties as detailed and in accordance with documented policies and procedures
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| * Maintaining risk awareness within your role, ensuring relevant controls are implemented and are operating effectively, reporting of all risk events identified and escalating risk issues which have the potential to breach the Society's appetite for risk / control environment.
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| * Prepare and collate management information in accordance with laid down procedures and standards
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| * Ensure all targets/objectives as laid down are achieved.
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| * Promote the interests of, and ensure adherence to, the policies of the Society.
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| * To carry out all duties taking into account the FCA’s Conduct Risk requirements and principles of Treating Customers Fairly.
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| * To carry out all duties in compliance with the FCA’s Conduct Rules as applicable to the role (as detailed in the Code of Conduct Sourcebook (COCON)).
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| * To ensure that regulatory requirements in respect of Anti Money Laundering (AML) and Terrorist Financing are complied with, including:
* Understanding the law and personal obligations and responsibilities under it and the potential legal and regulatory penalties for any breach / non-compliance.
* Completion of training as required in order to attain and maintain knowledge and continuing competence in AML systems, controls and procedures.
* Reporting knowledge or suspicion of any money laundering or terrorist financing activity promptly in accordance with procedures.
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| * Undertake other duties as may be reasonable required in the post and department detailed above or any other post in any department or branch of the Society.
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| DATE: |  |  |  |

PERSON SPECIFICATION

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| CRITERIA | ESSENTIAL | DESIRABLE |
| QUALIFICATIONS | * 5 GCSEs / O-Levels A-C
* Educated to A-Level or equivalent
 | * Educated to Degree level in a relevant subject e.g. Business or Finance
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| EXPERIENCE | * At least 3 years’ experience working in the mortgage and savings industry
* Good understanding of mortgage and savings products and sales processes including the role of mortgage intermediaries
* Proven experience of product development and innovation
* Experience of leading successful teams
 | * 1 years’ experience within a similar positon
* Experience of managing a product team
* Experience of working within the mortgage intermediary market
* A working knowledge of analytical tools including mortgage sourcing and criteria systems
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| KNOWLEDGE | * A good understanding of the legal and regulatory environment relating to mortgage lending and savings
* Creating MI and reports
 | * Experience of operating in a mortgage and/or savings business preferably with a mortgage lender
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| SKILLS AND ATTRIBUTES | * Financially astute and analytical
* Strong oral and written communication skills
* Ability to problem solve
* Attention to detail
* Good project/time management
* Self-sufficient and able to work both independently and as part of a small team
* Ability to drive and inspire success
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| PERSONAL ATTRIBUTES | * Ability to converse with a range of customers and colleagues at all levels
* Organised
* Adaptable to change
* Team player
* Self-motivated and driven to succeed
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