

JOB ADVERTISEMENT

Position: Head of Products
Department: Retail Banking
Job Grade: Band 8 - General Manager
Position Location: Head Office
Reports to: Director, Retail Banking
No. of Vacancies: One (1)
Closing Date: 17th November, 2017.

Purpose of the role:

Responsible for formulation and driving execution of strategic agenda for Retail Banking Products by maximizing growth, market share & profitability for product portfolio encompassing all SME, Personal Unsecured Lending, Credit Cards, Personal Secured Lending (Mortgages & Lending against Collateral), Deposits & Employee Banking products.

Key Responsibilities

1.Strategy

- Develop and execute segment-led product management & portfolio optimization strategies in Retail Banking Products to achieve goal of maximizing Product Contribution (ER less Direct Cost).
- Build and oversee business development and engagement model with external business partners critical to strengthening product offering value proposition and revenue growth of product portfolio.
- Manage & optimize portfolio risks in conjunction with Risk department.
- Manage and maintain the development of strong and differentiated product propositions for Retail Lending and Deposit propositions for both SME and Personal Banking segments.
- Manage development of suitable customer value propositions to ensure sustained competitive advantage on a continuous basis for SME, emerging affluent and affluent customers.
- Derive insights to competitor strategies and take proactive steps.
- Ensure the implementation of appropriate systems and operational procedures to support sales, track MIS and profitability.
- Launch and Manage new and innovative products on need basis and drive the product alignment activity for the Products in line with the overall plan.
- Through regular trainings align frontline to focus products.
- Manage the Retail and SME Portfolio to achieve the NII and NFI budgets.
- Manage the Credit card product proposition including revenue ownership for interchange.
- Selectively broaden product offerings to maximize "Share of Wallet" for Retail customers.
- Manage the development and implementation of strategies to cover:
 - Customers & Segments
 - Channels
 - Processes
- Drive the system towards service quality standards in an efficient operation where risks are well controlled (through product process re-engineering).
- Plan and implement long and short-term direct and indirect promotions and account management strategies to perform different types of sales programs to achieve the annual targets of specific target segments and products.
- Champion the evaluation and maintenance of credit approval criteria so as to maximize customer enrolment, properly balanced against credit risks and NPLs.
- Manage, motivate and train Officers/ manage the team by providing on job training, setting guidelines and standard, career planning and counselling.
- Formulate and implement Business and Marketing Strategies in line with overall Retail Banking Business Goals. Conduct competitor analysis to ensure profitability of retail business is optimised.

- Ensure effective Internal Control systems are in place and related procedures and techniques are developed and implemented so as to minimise credit and other operational losses.
- Drive the product alignment activity for the Products in line with the overall plan. Innovate and develop new offerings on need basis

2.Acquisition

- Create a formal and informal feedback systems to analyse product performance.
- Set business performance standards for
 - Acquisition and Upsell
 - Retention
 - Profitability
- Support all sales efforts by the sales teams to be the “Best in the Market” in terms of
 - Sales strategy development.
 - In-branch/Indirect acquisition model.
 - Sales campaigns
- Understand the needs and Support where necessary, via joint customer calls and identify potential customers.
- Plan and coordinate marketing and promotional initiatives (in liaison with Marketing Department) for the acquisition of new business

3.Bottom Line Focus

- Maximize business performance and achieve “Best in Class” profitability.
- Manage costs including all product-related costs.
- Manage the Fee Structure, revenue generation, NPLs and minimize revenue leakage.

4.Operations & Compliance

- Control and periodically check operational risks and workflow in conjunction with Operations.

5.People Management

- Manage and mentor the team to carry a single minded objective
- Motivate and develop the team.
- Undertake periodic and timely appraisal of direct reports identify training, development and counselling needs for staff
- Manage the teams Leave in line with the NICB policy

Desired Skills and Experience:

Academic Qualifications:

- University degree in in business related field
- Master’s Degree will be an added advantage

Work Experience:

- Minimum of 10 years’ relevant work experience , with 5 years in product development and management
 - In-depth knowledge of Retail products (SME and Personal Banking).
 - Track record of successful implementation of product variants and innovative customer offerings.
 - Strong Analytical skills.
 - Advanced knowledge of the Microsoft Office suite.
 - Good presentation skills.
 - Experience in running a large portfolio of products and segments.
 - Experience in business planning relating to sales, distribution and service.
 - Strong communication and negotiation skills with the ability to influence outcomes.
 - Ability to manage and implement change initiatives.

- Strong inter-personal skills and leadership ability - encourages enthusiasm and team spirit.
- Knowledge of SQL is a plus.

Personal attributes

- **Results and Achievement Oriented:** strives to achieve results, enjoys measuring others, being measured, and being judged on performance standards and those of others he leads
- **Personal Ethics:** Must be honest, fair, just but firm with himself, and of high integrity
- **Good Selling and Negotiation Skills:** Must be a good negotiator, particularly in when selling new ideas on changing products and work practices.
- **Good leadership & Interpersonal Skills:** ability to work with different teams, lead and build motivate them.
- **Pragmatic thinker** :- ability to be practical and relate new ideas to actual rational results
- **Flexible and adaptable:** - ability to quickly adjust to new changing trends and remain effective when faced with new challenges and responsibilities.
- **Communication Skills:** Excellent written and verbal communication skills and presentation skills.
- **Interpersonal Skills:** Must be a people's person, with ability to interact with key contacts.
- **Proactive Initiator:** Must be pro-active, a self-starter and have the ability to see, grasp and advice on opportunities.
- **Human Resources Management Skills:** Staff supervisory skills and ability to train and develop staff.
- **Passionate on the job:** Staff willing to consistently exceed set objectives within and outside the current responsibilities highlighted in the JD.

Completed applications should be mailed to HR_recruit@nic-bank.com to the attention of **HR Business Partner - Retail Banking, NIC House, 3rd Floor**, not later than the date indicated above. Please indicate the Role Title on the subject bar.