

## Role Profile

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The document states the purpose of the role, its main tasks and the competencies needed and the contribution it makes.

### Background

The agreed NS&I corporate strategy and the new Atos contract, requires significant improvements to our “Offer” and the experience involved in accessing the offer, e.g. move towards digital. NS&I NF, VI and financial viability will be dependent on success regarding this agenda.

### Role Details

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| Role Title              | <b>Head of Product and Proposition</b> |
| Range (1- 7)            | <b>3</b>                               |
| Business unit           | <b>Retail</b>                          |
| Reporting to            | <b>Director Retail</b>                 |
| Date produced / updated | <b>November 2017</b>                   |

### A. Purpose of Role

There are specific aims for this role, delivery of net financing and delivery of products and propositions.

Overall responsibility for the development of the Retail strategy, managing the existing NS&I retail products, potential policy products and new propositions portfolio (i.e. savings offers) and value added services (e.g. International Payments Services, education and guidance), together with delivery of the agreed Net Financing (NF) target (and consequently the Value Indicator target). Ensuring that tactical (short term) and strategic (medium to long term) adjustments are made wherever possible managed to coincide with the longer term strategy (i.e. the proposition or offer). In particular ensure that product features, added services and pricing supports the achievement of Net Financing (NF) and Value Indicator (VI) targets, and respond to the requirements to improve our overall customer experience.

Additionally manage critical change projects acting as Business Manager and Deputy Sponsor to ensure delivery of new propositions and development of existing products to meet the strategic requirements of NF & Customer needs.

### B. Contribution to NS&I

Delivery of a competitive offer (product, service and experience) to customers and new propositions for customer or government is critical to successfully achieving the NF and VI objectives and thereby fulfilling the NS&I Remit for cost effective financing and inspiring a stronger savings culture. This also helps cement NS&I’s reputation within Government as a business that delivers efficient and effective results.

## PROTECT

Delivery of the Retail strategy coordinating across multiple stakeholders to develop an overall Retail Strategy (made up of Customer, Product, Proposition, Experience, Brand and Marketing). The Retail strategy will outline the Retail requirements for the annual strategic planning process (SPP) and engage in shaping longer-term strategic initiatives for Retail, including Net Financing forecasting.

### C. Performance Measures

- Net Financing
- Digital switch
- Value Indicator
- Customer Satisfaction
- Programme Plan critical path milestones
- Customer Experience / Effort
- Number of operational incidents
- Number of complaints

### D. Key responsibilities

**Overall responsibility for managing the existing NS&I retail products portfolio (i.e. savings offers), new propositions (including requested “policy” products) and value added services (e.g. International Payments Services, education and guidance) and delivery of the agreed Net Financing (NF) target (and consequently the Value Indicator target)**

- Ensure that products operate as planned and in line with Regulation and T’s&Cs including new regulatory requirements
- Ensure that products and propositions operate in a compliant way within an open banking environment
- Maintain deep understanding of the external market regarding the pricing of equivalent products, and full appreciation of the sensitivities regarding how NS&I sales, retention and VI levels are impacted by price
- Ensure that products are designed on a digital first basis in line with corporate strategy and Atos delivery

**Responsible for all aspects of NF, including demand planning, monitoring actual performance and agreeing monthly revisions to the NF forecast (with support from Finance)**

- Product and channel sales plans and forecasts
- Official NF forecasts
- Representation at Pricing and Retail Committees
- Propose actions – marketing or otherwise – that will enable the forecast to be managed to within in the annually agreed NF target
- Prepare submissions, guidance and advice for HMT/DRM sign off or approval
- Input to marketing cabinet office documents for approval

**Responsible for regularly reviewing product pricing and presenting pricing recommendations to the NS&I Pricing Committee for approval**

- Current market position
- Development of pricing models
- Current product strategy
- Detailed proposals to change current prices
- Impact on VI

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| <ul style="list-style-type: none"> <li>• Submissions for approval by HMT</li> </ul>   |
| <p><b>Responsible for the Product and Proposition Development teams to ensure product changes are compatible with the plan to evolve our future product portfolio and new products are developed to meet target customer needs</b></p> <ul style="list-style-type: none"> <li>• Ensure all initiatives are aligned with brand values and TCF principles.</li> <li>• Ensure all initiatives adhere to the product development process</li> <li>• Ensure all changes are assessed and agreed, with likely impact.</li> <li>• Ensure all project change requests, impact assessments and business cases are assessed and agreed</li> <li>• Ensure approval of all change by relevant committee, ExCo</li> <li>• Ensure that the emerging customer offer is appropriate in all regards.</li> <li>• Ensure wherever possible seek to advance longer term requirements into short term and tactical deployments (from a Regs, Ts&amp;Cs and IT platform perspective)</li> </ul> |
| <p><b>Responsible for contributing to the defined customer experience principles – ensuring product changes support and enhance the overall target model</b></p> <ul style="list-style-type: none"> <li>• Work with the Customer experience team – building on their experience, guidance and principles.</li> <li>• Work with specialist agencies and consultants to define customer needs</li> <li>• Work within agreed segmentation guidelines</li> </ul>  |
| <p><b>Responsible for ensuring correct responses are provided for all queries, e.g. media, complaints, regulatory</b></p> <ul style="list-style-type: none"> <li>• In respect of complaints regularly review root cause MI to establish whether changes to product structure, communication or transaction methodology is required</li> <li>• Manage all product and service related FOIs</li> <li>• Manage all product related responses to the complaints team</li> </ul>   |
| <p><b>Responsible for working with teams across NS&amp;I to develop the Retail Strategy and product strategy to ensure that changes to the offer or proposition are relevant and match the needs of our target customer segments</b></p> <ul style="list-style-type: none"> <li>• Develop and maintain the Retail Strategy/target Customer Offer</li> <li>• Competitor Intelligence team specify MI requirements to define report suite</li> <li>• Leveraging New Product Development</li> <li>• Conduct annual reviews of the Retail Strategy for input to the NS&amp;I strategic planning round</li> <li>• Work with the Business Insight - and other Retail teams - to refine and further develop our new Customer Segment proposition and overall product strategy</li> </ul>   |

### E. Key relationships

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| <ul style="list-style-type: none"> <li>• NS&amp;I Board</li> <li>• Executive Committee</li> <li>• NS&amp;I all levels</li> </ul> | <ul style="list-style-type: none"> <li>• Atos all levels</li> <li>• Professional bodies</li> <li>• HMT</li> <li>• Specialist agencies and consultancies</li> </ul> |
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### F. Person specification

#### Essential qualifications, experience and technical knowledge

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| Experience: |
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## PROTECT

- A minimum of 10 years experience in product management and product and channel development. Ideally degree qualified in a marketing/ business discipline.
- A strategic role with a customer strategy and development focus.
- Business manager skills and/or project sponsor skills within a complex, large scale and volume environment
- Experience in consumer-focused financial services and retail organisations would be beneficial.
- Experience of delivering in an agile and regulated environment

### **Skills:**

- Relevant university degree
- Project Agile training at product owner level as a minimum
- Professional marketing qualifications desirable
- Strong numerical and commercial capabilities – particularly related to sales and demand management

### **Personal attributes:**

- A highly customer focussed individual with a proactive, 'can- do' attitude, with the drive, pace, commitment and vision to enhance the customer offer to the market and deliver that vision throughout the National Savings and Investments business and change programme including strategic partners, adding value to all key stakeholders.
- Ability to understand customer value creation potential and value drivers.
- Have a deep understanding of customer needs, attitudes and behaviour.
- An ability to motivate, educate and empower immediate team.
- Ability to be able to 'think outside the box' to deliver creative pragmatic solutions
- Strong interpersonal, relationship building and communication skills

## G. Competencies and values

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| <b>Communication</b>  | <b>Level (1-5)</b> | <b>4</b> |
| <ul style="list-style-type: none"> <li>• Communicate complex information clearly</li> <li>• Recognise and plan to meet the communications needs of others</li> <li>• Present the interests of my team persuasively and constructively to others</li> <li>• Develop others' confidence and capabilities in communication</li> </ul>  |                    |          |
| <b>Customer focus</b>   | <b>Level (1-5)</b> | <b>5</b> |
| <ul style="list-style-type: none"> <li>• Champion the customer and promote customer focus throughout NS&amp;I</li> <li>• Anticipate customer needs and interests and take these into account in setting direction</li> <li>• Develop and maintain positive working relationships with our customers</li> <li>• Ensure customer relationships are developed in line with NS&amp;I's compliance and risk policies</li> <li>• Act as a role model for customer focus by living the NS&amp;I values, treating customers fairly and challenging activities that may be in conflict</li> </ul>  |                    |          |
| <b>Delivering results</b>   | <b>Level (1-5)</b> | <b>5</b> |
| <ul style="list-style-type: none"> <li>• Develop &amp; manage resource requirements and implement plans to deliver team/departmental objectives</li> <li>• Energise, drive and encourage others to take clear and decisive actions to deliver strategic projects against agreed measures of success</li> <li>• Establish systems to monitor progress against multiple plans and take appropriate action to ensure delivery</li> <li>• Facilitate cross functional team work to ensure efficient and effective use of resources against business need</li> <li>• Manage high-risk and complex projects and programmes effectively</li> </ul> |                    |          |

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| <b>External focus</b>  | <b>Level (1-5)</b> | <b>4</b> |
| <ul style="list-style-type: none"> <li>• Demonstrate empathy for the needs and interests of clients and third parties to NS&amp;I</li> <li>• Manage working relationships with client/third parties assertively to achieve mutually satisfactory outcomes and commercial focus</li> <li>• Demonstrate awareness of client/third party changing circumstances, needs and interests</li> <li>• Create new solutions to meet opportunities, risks and challenges within the environment within which NS&amp;I operates</li> <li>• Develop external focus in others</li> </ul> |                    |          |
| <b>Improving business performance</b>  | <b>Level (1-5)</b> | <b>5</b> |
| <ul style="list-style-type: none"> <li>• Develop others' confidence and capabilities in improving business performance</li> <li>• Identify and explore potential commercial and technological opportunities for cost reduction and/or process improvement</li> <li>• Create learning and development plans and solutions for others</li> <li>• Plan and communicate change effectively including managing all sources of risk</li> </ul>   |                    |          |
| <b>Leadership</b>  | <b>Level (1-5)</b> | <b>5</b> |
| <ul style="list-style-type: none"> <li>• Provide the necessary structure to ensure that business needs are met, by establishing objectives and ways of working</li> <li>• Manage others' performance constructively; this includes addressing under-performance where necessary</li> <li>• Coach and mentor others to achieve their full performance potential</li> <li>• Devolve authority, information and resources to individuals and teams</li> <li>• Be willing and able to take unpopular decisions</li> </ul>  |                    |          |
| <b>Problem solving and decision making</b>   | <b>Level (1-5)</b> | <b>4</b> |
| <ul style="list-style-type: none"> <li>• Take a wide view when dealing with problems and decisions and consider how these may affect others and the business overall</li> <li>• Resolve complex and often cross functional issues</li> <li>• Balance issues of on-time delivery, cost and quality in making decisions</li> <li>• Make and stand by clear decisions that ensure the long term resolution of issues</li> </ul>   |                    |          |
| <b>Teamwork</b>  | <b>Level (1-5)</b> | <b>4</b> |
| <ul style="list-style-type: none"> <li>• Encourage and facilitate open exchanges of views, ideas and opinions at all levels in support of business need</li> <li>• Lead cross functional decision making, problem solving and project work</li> <li>• Recognise strengths and development needs within my team</li> <li>• Develop team working skills and behaviours in others</li> </ul>  |                    |          |