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| **Role title:** | Product and Proposition Developer | **Responsible to:** | Product and Proposition Manager |
| **Division:** | Commercial Services | **Department:** | Product and Pricing |
| **Direct Reports and Level:** | None | **Scope:** | Global Product Development |
| **Scale:** | None |
| **Regulated Function(s) Held:** | No |
| **Evaluation Level** | Implement 1 | **Role Family** | TBC |

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| **Overall Role Purpose** |
| The Product and Proposition Developer is responsible for the ongoing management, governance and development of MPS products and propositions in order to meet the needs of our global member base.  |

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| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Operational*** Conduct regular product reviews to regulation standard and act on the output of product reviews to ensure corporate and member needs are met and conduct risk mitigated.
* Manage third party product suppliers to ensure delivery of products and services to agreed standards, costs and within service levels.
* Track and report on progress and performance of product initiatives.
* Develop new products and services as required and in accordance with the agreed product development process, and policy and ensure that appropriate product governance is followed and documented.
* Provide product technical support to MPS colleagues
* Support marketing and business development colleagues by providing and reviewing product lead content for member facing materials.
* Ensure products and propositions are understood by member facing teams and are effectively communicated to members.
 | * Product Reviews are completed to plan and to appropriate standard.
* Product performance tracking in place and acted on.
* Product changes managed according to governance policies.
* Product lead member materials are accurate and meet regulatory guidance including being clear and not misleading.
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| **Financial*** Review product KPIs and make recommendations to improve performance to plan.
* Ensure all new product and proposition developments have fully costed business cases and are accurately and effectively delivered to expected financial benefit.
* Deliver products that members value and can be priced to provide a positive contribution to the member fund.
* Ensure third party services are procured at a market competitive price.
 | * Operational budget Vs Plan
* Member acquisition and retention Vs plan
* Income Vs plan
* On target contribution by segment
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| **Member*** Ensure all new products and product changes are informed by member research and insight.
* Act on business wide-insight (Member Experience, Business Development, Complaints etc.) to respond to product or conduct risk issues.
* Advocate a member centric corporate culture paying due regard for the best interests of customers/members and treating them fairly.
 | * Evidence of insight lead decision making
* Member needs assessments completed.
* Strong or improving Net Promoter Score and Member Satisfaction Scores by segment.
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| **People*** Engage business-wide to support the development of product knowledge.
* Act as product subject matter expert for technical queries
* Lead multidisciplinary working parties to delivery product lead business change.
* Take accountability for identifying and addressing personal development needs.
* Support colleagues by providing constructive feedback on performance and behaviours.
 | * Delivery of Personal Development Plan within agreed timescales.
* One to one / performance review meetings Vs Plan.
* 360degree feedback
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| **Risk*** Conduct Product Risk assessments to identify potential issues and put in place mitigation plans.
* Report risks and issues identified within Commercial Services. Monitor and mitigate any risks that directly impact product delivery.
 | * Risk & Control Self- Assessments
* Audit Actions
* Risk Assessments within Annual Product Reviews (APR)
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| **Responsibilities (RACI)** |
| * Support the development and delivery of the Product and Proposition Development strategy to plan, cost and quality.
* To define the target markets and manage the MPS portfolio of products and propositions to ensure they meet market and member needs.
* Ensure we are delivering a member centric experience and we treat our members fairly and in accordance with TCF outcomes.
* Drive interactions and work collaboratively with colleagues across Commercial Services to analyse product performance and act on any resulting insight.
* Ensure product documentation is developed and maintained according to best practice and to regulatory standards where appropriate. Work with brand and marketing and business development teams so that MPS products and propositions are communicated clearly and accurately to members.
* Develop external networks and engage with innovation sources to understand future trends and their impact on the company. Utilise research and use innovation tools to derive ideas for new products and propositions.
* Ongoing management of the product development pipeline including the evaluation and prioritisation of new opportunities in line with MPS corporate objectives.
* Brief and work with the digital and change team to drive delivery of agreed product enhancements.
* Undertaking other duties and tasks that from time to time that may be allocated to the role holder that are appropriate to the level or role.
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| **Key Governance Responsibilities** |
| * Conduct annual product reviews according to agreed schedule and present the output to PPUC and IMPOC as appropriate.
	+ identify and respond to risks from both members changing needs and external factors
	+ identify potential customer/member harm, provide effective management information and use customer feedback to help identify potential conduct risks.
* Provide recommendations and contributions to PPUC and IMPOC as necessary.
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| **Leadership Framework Competencies** | **Level** |
| Fresh Thinking | Leading others |
| Building Capability in Self and Others | Leading others |
| Influencing Others | Leading others |
| Collaborating for Results | Leading others |
| Leading Self and Others |  |
| Commercial and Risk Thinking  | Leading others |

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|  | **Knowledge and Qualifications** | **Skills** | **Experience** |
| **Essential** | * Expert knowledge of Product Development and Management ideally in Financial Services.
 | * Keen analytical, project management and problem-solving skills.
* Strong commercial acumen to understand the impact of decisions on MPS performance.
* Ability to communicate with and influence senior stakeholders (including strong presentation skills)
* Consuming and evaluating internal and external insight to develop recommendations.
* Strong written communications skills including preparing formal reports.
* Ability to identify and predict market trends act accordingly.
 | * Managing products and propositions in a regulated environment (ideally financial services.)
* Development of financial business cases
* Managing third party agencies and suppliers
* Managing a cross-functional working team to implement change.
* Developing new products or propositions and driving product or service innovation to improve customer experience.
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| **Desirable** | * Knowledge of clinical negligence markets.
* Knowledge of working within an FCA regulated environment.
 | * Customer insight and research.
 | * Experience working in a Lloyds environment.
* Experience in pricing/price optimisation.
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