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| **ROLE Title:** | Product Manager | | **DAte:** | | June 2023 | |
| **GRADE:** | D | | **Business Unit:** | | [ Insurance ] | |
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| **Role** | | **Need to Do** | | **Need to Know** | | **Need to Be** |
| **Role Purpose**:  The role will undertake a broad range of product management activities across all insurance products.  This role will play a key role in ensuring our Insurance products are designed, delivered and maintained to deliver positive customer outcomes and performance in line with / in excess of plan. The role holder will manage, maintain, influence and oversee our products end-to-end across a diverse range of operating models where RAC act as manufacturer, distributer and introducer.    **Role Dimension:**   * Operational oversight of service, complaints, customer outcomes and target states per consumer duty requirements * Responsible for ensuring product blueprints and reviews are up to date * Responsible for identifying opportunities to improve the online/offline customer experience * Constantly benchmarking our products/service against the market, regulatory expectations & target customer outcomes with action plans to improve * Ensuring financial promotions, journeys, documentation and terms and conditions are reviewed and kept up to date * Channel optimisation targeting strong customer experience and outcomes but also efficiency * Liaise / partner with internal and external stakeholders   **Reports to:**  Head of Operational Excellence  **Relationships**  **Internal:** RAC SLT, marketing, legal, compliance, IT, finance, pricing, operations plus other divisions where required.  **External:** Various RAC customers, partners and distributors  **Committees / Forum Memberships:**  Pricing and Pricing Forum; Customer Committee; Complaints Action Group; and various other governance forums and committees that may be required or convened from time to time. | | * Ensure products, operations and outcomes are managed and improved in line with consumer duty expectation and internal KPI’s * Take responsibility for ensuring operational performance, customer outcomes and regulatory expectations are documented, reviewed, reported (e.g. into P&P/Customer Committee etc) and converted into tangible action plans * Proactively identify and deliver continuous improvement opportunities and support delivery of change projects. * Operate as a conduit between the RAC business team and internal / external stakeholders (e.g. broader RAC group and 3rd party partners/suppliers) * Use data and insights to develop benefit cases to win support for change initiatives that deliver better customer and business outcomes. * Manage delivery of actions coming out of audits, second line monitoring, committees, and product reviews. * Adopt the ‘voice of the customer’ to champion change that delivers better customer outcomes. * React quickly and effectively to own and resolve any product or performance issues that arise. * Monitor and assess NPS feedback and customer surveys to identify opportunities to improve the customer experience and identify any failure points. * Continuously review the end-to-end customer journeys (PCW’s, Digital, IVR, contact centre etc) for all products to identify pain points and ensure our journeys are optimised. * Work closely with the wider product team to ensure products are designed and optimised to meet the changing needs of target customers. * Become a product SME – know our products and operating models better than anyone else and benchmark constantly against competitors, market and target / requirement performance and outcomes * Horizon scanning – proactively review the regulatory horizon and proactively assess what it means for the RAC Insurance Team * Support the wider product team with the delivery of key initiatives and strategic objectives. * Identify gaps and/or opportunities for improvement in reporting / commentary across the operation and take the necessary action to resolve * Play a key role in managing complaints, issues and incidents – liaise with operational control team to ensure risks, controls, issues and incidents are recorded and escalated as necessary * Review of journey mappings from PCW’s to Software Platform to Insurer | | **Knowledge**   * Strong knowledge of the general insurance industry including regulatory requirements and best practice. * Product management experience * Strong knowledge of contact centre operations and technologies. * Strong understanding of personal lines insurance products, operating models, and trading dynamics. * Good understanding of continuous improvement models and methodologies.   **Experience**   * Strong product management experience, ideally in Insurance / Financial Services. * Cross functional working within a large organisation (Matrix etc) * Ideally experience of journey management and mapping * Deliver at pace in a high-pressure environment.   **Skills**   * Highly organised * Attention to detail * Stakeholder management * Good negotiator * Project management * Creative & proactive * Product understanding   **Qualifications/FSA:**  Relevant Compliance or General Insurance qualifications (e.g., CII) desirable but not essential | | **Key Competencies**   * Achievement Drive (L3) * Building Relationships (L3) * Judgment and Decision Making (L3) * Commercial Awareness (L3) * Continuous Improvement (L3) * Developing Self and Others (L2) * Interpersonal & Influencing Skills (L3) * Specialist Knowledge * Customer Focus (L3) * Leading Change (L3) * Team Working (L3)   **Values**  Handle it Together  Exceptional Service  Raise the Bar  Own it |