|  |  |  |  |
| --- | --- | --- | --- |
| Role Title: Senior Pricing Analyst | | Date: 07/11/23 |  |
| Role Code: | | Business Unit: Insurance Pricing |  |
|  | |  |  |
| **Role** | **Need to Do** | **Need To Know** | **Need to Be** |
| **Function Purpose**:  You are a key member of the Insurance Pricing department. You will work directly with Pricing, Commercial, Product, and Finance colleagues to understand commercial performance and seek opportunities to use pricing know-how and analytical expertise to deliver pricing objectives.  You will:   * Run analyses to understand the drivers of trading performance * Proactively explore and identify opportunities for pricing changes that deliver business and customer value * Develop and maintain projections of future performance and provide solutions to mitigate pressures on business targets * Carry out scenario and sensitivity analyses that inform what-if business questions * Imagine and develop innovative data assets through proof-of-concept solutions that demonstrate superior value to existing processes * Discover and present pricing insights to stakeholders from other business areas * Collaborate with other members of the Pricing team and support the development of junior members of the team   **Context:**   * Highly competitive market, set against a background of changing social, legal and economic pressures, with ambitious business growth targets * Critical role in achieving and maintaining RAC’s objectives to be at the forefront of motor insurance pricing   **Reports to:**   * Head of Portfolio Pricing   **Key Relationships:**   * Members of Pricing, Commercial, Product & Finance teams, Data Management and IT | * Produce analysis to understand the impact of price changes, from both a business and customer perspective * Seek pricing opportunities to capitalise on unique business capabilities and allow the business to develop competitive pricing advantage * Use your pricing experience, analytical and statistical skills to explore new predictive modelling techniques that could increase pricing value * Keep abreast of market best practice in insurance pricing, seek opportunities to learn from other industries and build pricing competitive advantage * Mentor more junior members of the team on a technical level   **Key Performance Indicators:**   * Internal stakeholder feedback * Sales volume vs target (& incremental vs base) * Financial contribution vs target (& incremental vs base) * Technical and professional development * Strong relationships with peers facilitating cross-functional problem solving and strategic developments * Compliance with all applicable company policies, pricing governance and regulation | **Skills/Knowledge/Experience**   * Strong communicator able to work closely and build trust with stakeholders from other business areas * Able to boil down complex problems into simple and effective business recommendations * Capable of building powerful narratives with data * Capable of prioritising effectively and working under pressure * Comfortable dealing with uncertainty to develop ‘robust’ outputs on time   **Personal Attributes:**   * Curious about insurance pricing * Highly numerical and comfortable operating in a data rich environment * Ability to operate (and thrive) in fast-paced environments * Comfortable making decisions and drawing conclusions * Ability to build relationships and trust * Highly motivated * Sets high standards; deliver high quality, relevant and commercially effective analysis   **Qualifications/FCA:**   * Numerical degree grade 2.1 or above * A-level maths grade A or above * Useful: part-qualified Actuary or CII | **Capabilities/Strengths:**  Core competencies:   * Commercial Awareness * Achievement Drive * Building Relationships * Interpersonal & Influencing Skills * Judgement & Decision Making * Team Working * Creativity and Innovation   **Location:**   * Hybrid working with the requirement to work out of the Bristol office twice a week |