

Job Description

POSITION DETAILS			
Functional Designation	Product Head - POC	Department	Product
Sub Department	Pre owned Car	HR Grade	AVP/DVP/VP
Location	Corporate Office	Reporting Manager	BH
Job Purpose			
As an Product Head in the POC, you will be expected to demonstrate strong leadership, strategic thinking, and an in-depth understanding of insurance products and market dynamics, with a focus on driving product innovation, growth, and profitability within the organization.			
Principal Accountabilities			
<p>1. Product Strategy Development: Develop and implement a comprehensive product strategy aligned with the company's overall business objectives and market demands, including identifying key market segments and designing products to meet customer needs.</p> <p>2. Market Analysis and Research: Conduct thorough market research and analysis to identify emerging trends, customer preferences, and competitor offerings, providing insights that inform product development and strategic decision-making.</p> <p>3. Product Development and Management: Lead the end-to-end product development process, from conceptualization to launch, including product design, pricing, features, and benefits, ensuring that the products are competitive, compliant with regulations, and meet customer expectations.</p> <p>4. Portfolio Management: Manage the insurance product portfolio, analyzing product performance, identifying opportunities for product enhancement or retirement, and making recommendations to optimize the product mix and overall profitability.</p> <p>5. Cross-Functional Collaboration: Collaborate with cross-functional teams, including marketing, sales, underwriting, and Policy teams, to ensure effective product launches, distribution strategies, and marketing campaigns that drive product adoption and revenue growth.</p> <p>6. Regulatory Compliance: Stay updated on industry regulations, ensuring that all insurance products adhere to regulatory requirements, and collaborate with legal and compliance teams to ensure that products are launched and managed in accordance with relevant laws and guidelines.</p> <p>7. Risk Assessment and Management: Assess and manage product-related risks, including pricing risks, underwriting risks, and market risks, implementing risk mitigation strategies and ensuring that product offerings remain financially viable and sustainable.</p> <p>8. Customer Experience Enhancement: Work closely with customer service and experience teams to understand</p>			

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customer feedback, identify pain points, and drive improvements to enhance the overall customer experience throughout the product lifecycle.

9. Sales Enablement and Training: Provide sales teams with the necessary tools, training, and product knowledge to effectively promote and sell insurance products, ensuring that they are equipped to communicate product features, benefits, and value propositions to potential customers.

10. Performance Monitoring and Reporting Establish key performance indicators (KPIs) for product success and regularly monitor product performance, providing detailed reports and insights to senior management to facilitate data-driven decision-making and strategy refinement.

Desired Profile

- A bachelor's degree in business administration, finance, marketing, or a related field is typically the minimum educational requirement. Many employers prefer candidates with a master's degree (MBA or equivalent) for senior management roles.
- Extensive experience in Product and sales management, typically ranging from 10 to 15 years or more.
- A proven track record of successfully leading and managing large teams in the financial sector or related industries.
- Experience in strategic planning, market expansion, and multi-region sales operations.
- Leadership: Strong leadership and management skills to effectively process and product management within the vertical by virtue of inter & intra department coordination.

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