



POSITION DESCRIPTION

POSITION DETAILS	
Position Title:	PRODUCT ANALYST
Position Number:	10625
Classification Grade:	Grade 2 (b)
Portfolio:	PRODUCT
Department/Area:	CROSS-PRODUCT
Branch/Location:	Various
Reports to:	Product Manager
Direct reports:	NIL
AML/CTF Risk level:	Low Risk – Requires satisfactory criminal background, qualification, and identity checks.
Essential Requirements:	1. Requires a satisfactory National Police Check.

PORTFOLIO

The Product Team, is a diverse group of specialists committed to designing, managing, and enhancing financial products and services tailored to meet the needs of retail and business banking customers. We take pride in calling regional Australia our home and are deeply committed to empowering regional Australians. By leveraging diverse backgrounds and perspectives, we collaborate effectively to deliver innovative, customer-centric solutions that embody the local spirit and drive growth in our communities.

POSITION PURPOSE

The Product Analyst is responsible for supporting the development and optimisation of products across retail banking, digital platforms, and new innovations. This role involves analysing market trends, customer behaviour, and product performance to inform the full product lifecycle, from concept to delivery.

Collaborating with the Product team, including Product Managers, Business Intelligence (BI), and User Experience (UX) specialists, the Product Analyst provides data-driven insights to guide product decisions, improve customer experiences, and enhance the efficiency of BI and UX functions. This role plays a key part in shaping the ongoing evolution of both retail and digital products.

KEY RESPONSIBILITIES

Data Analysis & Insights (35%)	Success measures
<ul style="list-style-type: none">Collect and analyse product performance, customer behaviour, and market trends data.Provide actionable insights to guide product strategies and decision-making.Track product KPIs and generate reports for stakeholders using tools like Excel, Power BI, and Aha!.	<p>Consistent delivery of accurate, actionable insights that directly impact product decisions.</p> <p>Increased use of data-backed reports by Product Managers and leadership.</p> <p>Improvement in product performance metrics due to data-driven strategies.</p>

<ul style="list-style-type: none"> Assist in growing the data warehouse to enhance decision-making capabilities. 	
Customer Experience & Feedback (20%)	Success measures
<ul style="list-style-type: none"> Analyse customer feedback and complaints to identify trends and areas for improvement. Track the effectiveness of initiatives aimed at improving customer experience. Collaborate with the Customer Insights & Experience Manager to map customer journeys and optimise touchpoints. 	<p>Reduced number of recurring customer complaints related to product issues.</p> <p>Positive trends in customer satisfaction (CSAT) or Net Promoter Score (NPS).</p> <p>Identified and implemented enhancements that directly improve the customer experience.</p>
Product & Project Support (20%)	Success measures
<ul style="list-style-type: none"> Assist Product Managers with product lifecycle management, including maintenance, enhancement, and development initiatives. Track project timelines, milestones, and cross-functional coordination. Support drafting and updating product roadmaps, documentation, and reports. 	<p>Timely delivery of product updates and enhancements within defined project timelines.</p> <p>High-quality support of product documentation and communication to stakeholders.</p> <p>Positive feedback from Product Managers on the quality and effectiveness of support provided.</p>
Market & Competitor Research (15%)	Success measures
<ul style="list-style-type: none"> Conduct market and competitive research to identify new opportunities and emerging risks. Provided detailed analysis to support business cases for new product development and enhancements. Benchmark competitors to keep the team informed of industry innovations and trends. 	<p>Introduction of new product features or enhancements based on competitive analysis.</p> <p>Successful support of business cases that lead to new product launches.</p> <p>Increased market share or positioning due to strategic product improvements.</p>
Financial & Business Modelling (10%)	Success measures
<ul style="list-style-type: none"> Support the build and maintenance of financial models for products, including profitability analysis and scenario planning. Support forecasting, budgeting, and financial analysis for product-related initiatives. Assist with strategic planning by analysing the financial impact of new products or enhancements. 	<p>Accurate financial forecasts that align with product performance.</p> <p>Cost-saving recommendations or strategies that improve product profitability.</p> <p>Business cases that result in successful approval and funding for new initiatives.</p>
EXPECTATIONS	
Staff are required to read, understand, and follow all Regional Australia Bank policies, procedures, and reasonable direction, demonstrate a commitment to fostering a safe, respectful, and inclusive workplace and exhibit professional behaviours in accordance with Regional Australia Banks Code of Conduct.	
SELECTION CRITERIA	
<ol style="list-style-type: none"> Data Management and Analytical Skills: Education and/or experience in gathering, cleaning, and interpreting complex data to drive insights. Proficient in Excel, Power BI, and product road mapping tools, with some exposure to SQL. Customer-Centric Mindset: Ability to analyse customer feedback and behaviour to identify product improvement areas. Experience in enhancing the customer journey and product experience. Market Intelligence: Skilled in competitor benchmarking and market research to identify trends and opportunities. Contributes to developing business cases for new offerings. 	

<p>4. Project Support and Coordination: Experience in supporting Product Managers by managing timelines and facilitating collaboration. Background in maintaining product roadmaps and lifecycle management.</p> <p>5. Financial Modelling and Business Acumen: Proficient in building financial models for scenario planning and profitability analysis. Experience in budgeting and forecasting for product development.</p> <p>6. Communication Skills: Strong communication skills with a history of effective collaboration in diverse teams. Ability to translate complex data into clear insights for stakeholders.</p> <p>7. Adaptability and Problem-Solving: Able to adapt to changing priorities and solve problems in a fast-paced environment. Strong critical thinking skills to support product development initiatives.</p>			
DESIRABLE CRITERIA			
<p>1. Understanding of Financial Services: Previous experience within a financial institution with awareness of products, industry trends and regulatory considerations.</p> <p>2. Experience with Agile Methodologies: Familiarity with Agile practices and tools, enabling effective collaboration and flexibility in product development processes.</p>			
Portfolio Executive/Delegate:	Chief Product Officer	Date:	10/10/2024
People and Culture:	Talent Acquisition Manager	Date:	10/10/2024