

Position Description

Senior Product Manager



Our purpose

We are committed to building enduring, value-driven relationships with our customers and empowering our people to thrive. At the Co-operative Bank, we strive to deliver brilliantly human banking experiences, ensuring our customers and team members are better off for being part of our journey.

Our values

Our values define who we are, how we think, and how we act. As a Senior Product Manager, you will exemplify these values, fostering an inclusive, collaborative, and high-performing culture.



About the team

The Product team comprises Product Managers and Insurance Services professionals. Together, we drive product management strategies, deliver innovative solutions, and ensure our offerings meet the evolving needs of our customers and the bank.

Purpose of this position

The Senior Product Manager partners closely with the Chief Product Officer to deliver customer-centric product solutions that support the bank's strategic objectives. You will lead the development, planning, and execution of product management strategies, ensuring our portfolio delivers outstanding customer outcomes and sustainable growth. You will also maintain robust Product Management practices and processes, supporting financial reporting, forecasting, business case development, market insights, and compliance.

Position reports to: Chief Product Officer

Challenges and opportunities of this role

- Delivering strategic goals for customer and profitability growth in a dynamic, competitive environment.

- Managing complex priorities across multiple portfolios, driving product and process simplification, and enabling seamless digital experiences.
- Ensuring products consistently meet regulatory, commercial, and ethical obligations.
- Leveraging actionable data insights to enhance customer experience, portfolio growth, and profitability.
- Proactively identifying and executing strategies to generate demand and grow market share.

How you will contribute:

What you'll do	Success will mean
<p>Product Management</p> <p>Lead the end-to-end product management function for assigned portfolios, executing strategies that deliver customer and business value.</p>	<ul style="list-style-type: none"> • Utilise market, portfolio, and customer analysis to develop compelling product/service value propositions. • Make informed pricing recommendations based on market dynamics. • Collaborate with Marketing & Sales to design and implement effective sales, service, and marketing tactics. • Develop and manage new product propositions, supported by robust business cases. • Maintain fit-for-purpose policies, processes, and training materials. • Ensure contracts and SLAs with external partners are effective, monitored, and managed.
<p>Business Analysis</p> <p>Bring a depth of banking expertise and a proactive approach to continuous learning, to develop an in-depth understanding of market dynamics, product/customer portfolios and customer behaviour to maximise performance outcomes.</p>	<ul style="list-style-type: none"> • Work with the Data Analytics team and other business stakeholders to design and develop fit for purpose product/customer portfolio reporting, sales and fee reporting/analysis, balance sheet and revenue forecasting, segment and cross product holdings analysis, product profitability and competitor analysis. • Identify key revenue and outcomes influencing insights and review opportunities to manage revenue to plan. • Maintain an awareness of key portfolio business drivers

What you'll do	Success will mean
<p>Strategy Development</p> <p>Lead the development and implementation of product strategies to improve the customer experience and profitability of your designated portfolio(s).</p>	<ul style="list-style-type: none"> • Ensure strategies are objective, collaborative, and informed by customer and market analysis. • Maintain awareness of market and business developments to keep strategies relevant. • Develop and manage annual business plans for assigned products. • Champion product strategy across the business, sharing insights to build understanding and engagement. • Actively participate in wider Product Team strategy and planning activities.
<p>Operational Efficiencies & Financial Management</p> <p>Understand the operational elements of assigned products and input where necessary to ensure the product is able to be offered to customers in an efficient way.</p>	<ul style="list-style-type: none"> • Have a working knowledge of the sales process for the product – both via branch and online • Identify and address process bottlenecks and inefficiencies in collaboration with the wider business. • Drive continuous improvement in operational effectiveness.
<p>Compliance and Regulation</p> <p>Proactively monitor, interpret, and implement new regulatory requirements.</p>	<ul style="list-style-type: none"> • Champion a culture of compliance and ethical conduct, ensuring all products and processes adhere to relevant legislation and professional standards (e.g., Code of Banking Practice, Responsible Lending Code, CCCFA). • Collaborate with internal and external stakeholders to ensure compliance implications of digital products, fintech partnerships, and third-party integrations are fully understood and managed. • Own and continuously improve compliance obligations and controls for assigned products, embedding best practices and fostering accountability across the team.

What you'll do	Success will mean
Risk Management <p>Lead the effective and efficient management of all risks associated with assigned products, including strategic, reputational, technology, operational, and third-party risks.</p>	<ul style="list-style-type: none"> Develop, implement, and maintain strategies, processes, and policies to identify, assess, manage, and mitigate key risks, ensuring optimal customer outcomes and business resilience. Conduct scenario analysis and stress testing of product portfolios to anticipate and prepare for potential risks and disruptions. Ensure robust risk governance, reporting, and escalation processes are in place and adhered to.
Project & Change Management <p>Own and deliver projects and initiatives that drive product innovation, compliance and enhancement.</p>	<ul style="list-style-type: none"> Lead and participate in cross-functional projects, ensuring delivery within budget, on time, and to agreed quality standards. Foster strong staff and customer engagement throughout change initiatives. Represent the Product Team in cross-divisional project teams, driving targeted results and continuous improvement.
Healthy and safe work environments <p>Follow all health and safety policies, standards, emergency procedures and plans.</p> <p>Participate in health and safety activities, training and meetings as required.</p> <p>Reports hazards, near misses, injuries, incidents, and ideas for continuous improvement.</p> <p>Cease work if an unsafe situation arises and seek assistance.</p>	<ul style="list-style-type: none"> Having healthy and safe ways of working. All workers feel empowered to and aware of opportunities to participate in health and safety activities. Our people can easily report hazards, near misses, injuries, incidents, and ideas for continuous improvement. Workers stop work if they feel unsafe and connect with their people leader or other workers for assistance.
Other Accountabilities <p>Collaborate effectively with Product Team members and across the bank to achieve shared goals.</p>	<ul style="list-style-type: none"> Team work is well-integrated and team goals are achieved. Demonstration of behaviours that define our core beliefs

Decision making and responsibilities

a) Decisions and/or financial accountabilities:

- Submission and presentation of quality portfolio analysis and recommendations.

b) Actions and decisions that are recommended to a higher level of management for approval:

- Oversight by the Chief Product Officer for:
 - New product development or strategies
- Submissions to the weekly Pricing Committee and monthly Asset and Liability Committee for:
 - Portfolio pricing decisions
 - Proposed campaign activity
- Submissions to the Senior Leadership Team for:
 - Product strategy
 - Product simplification or development submissions, e.g. for prioritisation through bank wide quarterly forums
 - New product/service development and product/service removal
 - Expenditures within approved core business and project budgets

Dimensions

This role also contributes to:

- Portfolio revenue
- Customer satisfaction
- Compliance
- Sales volumes
- Product range

Qualifications and experience

- Role requires 5-10 years' experience within financial services
- Role requires 7+ years in a product management role or similar
- A tertiary qualification in a commercial discipline (or other relevant qualification) is preferred.
- Experience with card schemes advantageous.

Skills and attributes

Technical Skills

- Advanced proficiency in Excel and Microsoft Office.
- Experience in database extraction and business case analysis.
- Proven ability to develop and deliver product strategies.
- Strong understanding of banking compliance obligations and industry best practices.

Personality Attributes

- Self-motivated with a 'can do' attitude
- Optimistic and future focused
- Embraces collaboration – actively engages across the business to achieve optimal outcomes
- Holds themselves accountable for results and outcomes
- Is committed to the outcome of the team and willing to support where required
- Demonstrates flexibility in meeting the wider needs of the business
- Pragmatic & resilient – is able to manage conflicting and changing demands

Conceptual Skills

- Ability to think strategically and laterally
- Good analytical and problem-solving techniques
- Able to manage and prioritise across multiple and competing activities

Leadership Skills

You will be expected to demonstrate behaviours from our Leadership skills framework through your actions, the way you work and how you work with others.

- Self-Aware: You understand your own strengths, values and derailers and seek to be authentic in your leadership style. You have a growth mindset and want to be the best leader you can.
- Team builder: You understand that people have different motivators and styles, and you adapt your approach accordingly. You quickly mobilise and motivate teams of people to work co-operatively to get things done.
- Influencer: You want to make an impact beyond the borders of your role. You have presence and demonstrate 'horizontal leadership' across the organisation. You know the formal and informal channels to getting things done.
- Change agent: You are focused on the everyday improvement and innovation needed to create our digital future. You have the skills to not only conceive change, but to implement it effectively in an agile and flexible way. You are resilient in the face of setbacks.
- Business savvy: You understand how the Bank makes money and the drivers of long-term value. You are attuned to market conditions, longer term trends and the changing needs of consumers.
- Custodian: In everything you do, you are focused on upholding our beliefs and working for the long-term benefit of the Bank and its customers.