Job vacancy
Head of Product Development

theidol.com

Date: November 2024

The Idol is seeking a highly motivated and experienced Head of Product Development to own our regulated product development roadmap and drive innovation in our regulated insurance product markets (Travel, Pet, Annuities, Life and Death in Service).

theidol.com is an award-winning, rapidly growing tech company based on the edge of the Lake District National Park in Cumbria. It's the ideal setting to get out, enjoy a walk, be inspired, and conceive our next innovative product or solution. We've been leading online innovation since 1999 and specialise in creating cutting-edge web applications and solutions for customers and businesses of all sizes.

We are part of the Legal & General group and partner with household brands such as Go.Compare and ComparetheMarket. We pride ourselves on innovation and early adoption of new technologies and working practices.

Overview

As Head of Product Development, you will be responsible for ideation, assessment and prioritisation of the product development roadmap to ensure that the regulated products we distribute directly, or on behalf of our partners, are best in class. You will create and then lead a product development team who will relentlessly focus on how we use data and customer insight to innovate in our chosen markets.

Your focus will be on delivering exceptional value to our customers and the customers of our partners, driving growth, and ensuring the success of our products and partnerships now, and in the future.

Principle accountabilities

Product Strategy and Vision:

- Work closely with the partnerships, marketing and development teams to define, gain buy in and communicate a clear strategy aligned with the company's overall goals and market trends reporting progress to the board.
- Conduct market research, competitor analysis, and customer feedback analysis to identify opportunities and gaps in the insurance industry and use this insight to generate further opportunities to differentiate and innovate.

Roadmap Development:

- Translate this strategy into a comprehensive product roadmap for each of our products, that outlines priorities, timelines, and high level view of resource allocation. Working closely with the development and testing teams to ensure this is delivered to time and cost, whilst delivering the planned benefits/improvements through the creation of excellent user stories to support accurate and quality changes.

- Continuously refine and adapt the roadmap based on changing market dynamics and partner/customer needs.

Product Development and Delivery:

- Work with the wider commercial team to ensure that opportunities are prioritised based on business value and customer impact, whilst always linking to our vision for products.
- Identify and mitigate potential risks and challenges associated with product development, ensuring successful project delivery.

Team Leadership:

- Create a product development team to enable ideas to be created, assessed and analysed based on available data sources to support the prioritisation process, with a strong focus on UX and data analysis.
- Manage, motivate, and develop employees at all levels, in a manner that is consistent with the Company's policies and procedures, to maximise the performance of the area.

Cross-functional Collaboration:

- Collaborate closely with development team, architecture, marketing, and partnerships teams to ensure successful product development and to create a culture of innovation across the wider regulated product team.
- Maintain open lines of communication and facilitate efficient decision-making processes.

Customer Focus:

- Develop a deep understanding of customer needs and pain points through ongoing engagement using in house tools, partner insight and other feedback channels.
- Champion customer-centric product development practices and gather insights to inform product decisions.
- Consider, relevant to the role, the needs and objectives of all our customers, including vulnerable customers, to ensure they receive good outcomes.

Performance Tracking and Optimization:

- Full utilisation of the conversion optimisation tools and data available to ensure ideas are validated through these insights, to create user stories and then implement using split testing methodology to ensure benefits are measurable.
- Drive adoption of UX principles within the regulated product team to encourage a culture of customer thinking and measurement for ideas generated, and that appropriate methodology to define ideas ensuring customers are engaged where appropriate to deliver good customer outcomes in line with Consumer Duty Principles.

Dimensions

- The role currently has responsibility for 3 direct reports, which will be increasing to 5 next year.
- The products managed within this role are expected to generate £60mill of premium/revenue for 2024.

Person specification

Knowledge, experience and qualifications

- Experience in leadership roles demonstrating a history of decision making/owning a product roadmap/backlog.
- Significant proven track record in product development, including responsibility at a leadership level.
- Extensive experience in online journey optimisation and delivery of changes to customer facing journeys in a regulatory environment.
- Experience defining and running split tests in customer facing journeys.
- Strong analytical and strategic thinking skills.
- Experience with agile development methodologies (SCRUM ideally).
- Proficient using conversion digital analytics tools such as Google Analytics or Adobe and experience using session recording tools (ie Glassbox or similar).

Behaviours

- Self-driven individual who thrives in a dynamic, fast-paced environment.
- Focused on delivering results, whether it's achieving revenue targets, improving customer satisfaction, or meeting project milestones.
- Exhibit strong problem-solving skills, seeking innovative solutions to overcome obstacles
- Able to communicate a strategy clearly to cross-functional teams, stakeholders, and executives to ensure engagement and buy in.
- Take ownership of the products' success and be accountable for both successes and failures. This includes taking responsibility for meeting deadlines, staying within budget, and achieving product goals.

Scope

This is a full-time Monday to Friday role with flexible working on average 37.5 hours per week.

Remote or flexible home/office working supported. There is a requirement to attend the office in Cumbria approximately twice a month or as frequently as required to meet the role requirements (expenses will be provided depending on your location).

Salary negotiable dependant on experience plus performance rated bonus, enhanced pension, and generous private medical and insurance benefits.