



## **JOB DESCRIPTION**

**POSITION TITLE:** Product Development and Marketing Specialist      **DEPARTMENT:**

**LOCATION:** Main Office

**REPORTS TO:** SVP/

**FLSA CODE:** Exempt

### **Summary:**

Under general guidance of the SVP/( ), the position will identify new opportunities for financial products and information systems, and to oversee their implementation.

The position is responsible for researching, developing, and launching new products. Responds to company initiatives by driving new products to meet customer needs. In this position, the Product Development Specialist will work with individuals from across the company to identify and define target market segments, market requirements, key business strategies and the competitive environment for our niche portfolio.

### **Responsibilities:**

- Develop new products and services intended to assist CNB in building relationships with under-banked markets, and oversee the growth of City National Bancshares' currently inactive non-profit arm.
- Define, develop and execute the annual regional strategic marketing plan through gathering and analyzing market research data.
- Monitor market trends and information collected by the Bank to identify potential areas for the development of new financial products, and the restructuring of existing products.
- Take new and modified commercial lines products from concept to implementation across all lines of business for the target niche
- Must maintain existing products and develop new ones.
- Stay on top of market trends, product positioning, successes and competition and recommend appropriate actions for CNB's niche based on analysis.
- Provide regular feedback on product requirements for local markets, including product specifications functionality, pricing and translation needs.

- Prepare and execute local product launches and report on expectations of market size, market uptake, market share and expected budgeted sales.
- Define product promotion and positioning for defined segments.
- Propose practical solutions based on research and background knowledge of the latest developments in the fields of finance, community development and neighborhood revitalization.
- Apply broad base of knowledge pertaining to project management, community development, finance, neighborhood revitalization, and under-banked markets to think critically and recommend potential routes of action.
- Develop and execute marketing programs to promote the company's brand.
- Oversee development of advertising, public relations and all marketing communications to meet product objectives.
- Produce financial analyses, projections, and pro-forma based on these proposed solutions
- Use statistical methods and applications to analyze customer applications and make concrete recommendations regarding underwriting guidelines and product design at the Bank. Analyze and support both category and cluster marketing plans to align with brand strategy and achieve annual operating plan goals.
- Monitor development process and ensure compliance to schedule and timeframe.
- Define customer segmentation and target groups.
- Assess customer needs and requirements for defined segments and target accordingly.
- Create an annual campaign plan with budget and expected ROI and define ROI for all campaigns.
- Attend conferences and trade exhibitions to gain insight in to market dynamics, research and education trends and competitive activity.
- Adhere to current compliance standards.
- Adhere to Service Standards of Performance.
- Perform other duties as assigned.

### **Knowledge, Skills and Abilities**

- This position requires a highly self-directed individual who is passionate about the fields of community development and finance. The employee will function with limited managerial oversight, and will rely heavily on independent judgment in the organization and execution of tasks
- Knowledge of commonly-used concepts, practices, and procedures within fields of finance, community development, and neighborhood revitalization. Able to cite specific examples of experimental programs on the cutting edge of these fields as part of his/her recommendations for the Bank.
- Highly organized and self-directed
- Ability to establish credibility and rapport; is friendly and personable looking for ways to benefit the customer.
- Excellent communication and interpersonal skills.
- Proven ability to demonstrate and coach exceptional customer service.

- Ability to communicate and function professionally with all levels of personnel and business partners across the organization.
- Understand how to present features and benefits of product and services to customers with differing needs.
- Must stay current on operational, product, and system changes/enhancements, as well as demonstrate good risk management decisions.
- Able to take “full ownership” of issues until they are completely resolved.
- A certain degree of creativity is required.
- Familiar with a variety of the field's concepts, practices, and procedures.
- Analytical Skills: Marketing specialists look at many streams of data to determine the demographics and buying trends of current and potential customers. Understanding this data will be critical to the job.
- Communication: When gathering and presenting information, marketing specialists need to be able to talk and listen well.
- Critical-Thinking: Being able to process the data in a way to make recommendations takes critical thinking.
- Attention to Detail: Analyzing data to show trends takes precision.

### **Training and Experience**

- Masters Degree with focus on Finance and Community Development
- Familiarity with all aspects of consumer lending and 1-4 family mortgage lending processes
- 7 years professional experience
- 4 years experience with loans, finance, and banking or credit unions
- 4 years experience in project planning and management
- 1 year experience in New Product Development at a CDFI
- Complete ongoing compliance training
- Expert proficiency in MS Windows, Excel
- Expert proficiency in MS Visio

### **Compliance Training:**

- Must complete ongoing compliance training on the on the Bank Secrecy Act, Bank Protection Act, USA Patriot Act, OFAC, Anti Money Laundering, Know Your Customer, CIP, Community Reinvestment Act, Anti-Tying, Safeguarding Customer Information (GLBA), Suspicious Activity Reporting, Rights to Financial Privacy, Consumer Privacy – Reg P, Unfair and Deceptive Practices - Reg AA, Fair Lending Laws, Equal Credit Opportunity Act, Identify Theft, Do Not Call/Do Not Fax, New Initiatives/Products, Consumer Privacy – Reg P,

**Working Conditions:**

- May sit for long periods of time.
- May be required to bend, stretch over head, and lift weight up to 15 lbs.

NOTE: THIS JOB DESCRIPTION IS SUBJECT TO CHANGE AT THE DISCRETION OF BANK MANAGEMENT. POSITION HOLDER WILL BE NOTIFIED