

Oklahoma Farm Bureau & Affiliated Companies

Job Description

Job Title: Product Development Specialist		Department: Actuarial	
Accountable to: Vice President of Actuarial & Product Development		Issued: 03/2018	Revised: 11/2021
Grade Level: 12	Type of position: <input checked="" type="checkbox"/> Full-time <input type="checkbox"/> Part-time <input type="checkbox"/> Intern <input type="checkbox"/> Seasonal	FLSA: <input checked="" type="checkbox"/> Exempt <input type="checkbox"/> Nonexempt	Position Details: <input checked="" type="checkbox"/> Individual Contributor <input type="checkbox"/> Supervisor/Manager (direct reports)

Primary Purpose: Monitor market trends and develop plans which will improve product offerings to increase policy retention and growth. Develops and maintains various policy booklets, endorsements, discount lists, manuals, correspondence, and forms. Coordinate activities between departments to ensure new products and changes to current products are completed on time and within budget. Provide administrative and logistical support including meeting facilitation, progress tracking, and documentation.

Essential Duties and Responsibilities include the following. Other duties may be assigned.

Product Development:

1. Evaluate insurance consumer preferences and make recommendations for enhancements to current products or development of new products.
2. Conduct on-going research of competitor form and rate filings and compile periodic competitive analysis reports for management.
3. Develop new policy booklets, endorsements, and revise documents as needed. Make necessary filings with the Oklahoma Insurance Department as required.
4. Participate in Policy Review Committee; Coordinate the review and approval of all major changes to current policy coverages.
5. Develop and revise rating rules in Agent Manuals; Integrate rules into rate manual and prepare for upload to company's intranet.
6. Merge underwriting memos into underwriting manuals.
7. Maintain list of off-road utility vehicles eligible for premium discounts; Maintain list of approved roofing material manufacturers/products eligible for Approved Roof Discount.
8. Convert policies and endorsements to PDF file for reprint by printing company.
9. Manage forms reprinting with the assistance of Administrative Services.
10. Answer questions from vendors and company staff regarding system development.
11. Assist in the design, implementation, and testing of computer-generated letters, forms, and documents that will be printed by the computer system and distributed to customers.
12. Conduct on-going research of new and current Oklahoma laws, statutes, and regulation and their effect on current and future rates, rules, and forms.

Project Management:

1. Act as point of contact for assigned projects.
2. Identify and coordinate tasks with team members using project management principles.
3. Facilitate meetings as necessary and record decisions.
4. Document assigned tasks and next steps.
5. Utilize project management tools to document and monitor progress, work hours, and expenditures.
6. Prepare status reports to keep team members and management informed of progress.
7. Give presentation of project progress/status to management staff upon request.

8. Be proactive in discovering resources to expand job knowledge.

Competencies

To perform the job successfully, an individual should demonstrate the following competencies:

1. Analytical - Synthesizes complex or diverse information; Collects and researches data; Uses intuition and experience to complement data; Designs work flows and procedures.
2. Design - Generates creative solutions; Applies design principles; Demonstrates attention to detail.
3. Technical Skills - Pursues training and development opportunities; Strives to continuously build knowledge and skills; Shares expertise with others.
4. Interpersonal Skills - Focuses on solving conflict; Maintains confidentiality; Listens to others without interrupting; Keeps emotions under control.
5. Oral Communication - Speaks clearly in positive or negative situations; Listens and gets clarification; Responds well to questions; Demonstrates group presentation skills; Participates in meetings.
6. Written Communication - Writes clearly and informatively; Edits work for spelling and grammar errors; Varies writing style to meet the needs of various projects; Presents numerical data effectively; Able to read and interpret written information.
7. Teamwork - Balances team and individual responsibilities; Contributes to building a positive team spirit.
8. Business Acumen - Understands business implications of decisions; Demonstrates knowledge of market and competition; Aligns work with strategic goals.
9. Diversity - Shows respect and sensitivity for cultural differences; Promotes a harassment-free environment.
10. Ethics - Treats people with respect; Keeps commitments; Works with integrity; Upholds organizational values.
11. Organizational Support - Follows policies and procedures; Completes administrative tasks correctly and promptly.
12. Strategic Thinking - Develops strategies to achieve organizational goals; Understands organization's strengths & weaknesses; Analyzes market and competition; Adapts strategy to changing conditions.
13. Judgement - Displays willingness to make decisions; Exhibits sound and accurate judgment; Supports and explains reasoning for decisions; Makes timely decisions.
14. Planning/Organizing - Prioritizes and plans work activities; Uses time efficiently.
15. Professionalism - Approaches others in a tactful manner; Treats others with respect and consideration regardless of their status or position.
16. Quality - Demonstrates accuracy and thoroughness; Looks for ways to improve and promote quality; Monitors own work to ensure quality.
17. Adaptability - Able to deal with frequent change, delays, or unexpected events.
18. Attendance/Punctuality - Is consistently at work and on time; Ensures work responsibilities are covered when absent; Arrives at meetings and appointments on time.
19. Dependability - Follows instructions, responds to management direction; Commits to long hours of work when necessary to reach goals; Completes tasks on time or notifies appropriate person with an alternate plan.
20. Initiative - Volunteers readily; Undertakes self-development activities; Seeks increased responsibilities; Asks and offers help when needed.

Qualifications

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Education and/or Experience

Bachelor's degree from four-year college or university; and one to two years related experience and/or training; or equivalent combination of education and experience.

Working knowledge of insurance policies and coverages necessary, some CPCU courses beneficial.

Skills and Knowledge

- **Language Skills**
 - Ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations. Ability to write reports, business correspondence, and procedure manuals. Ability to effectively present information and respond to questions from groups of managers, clients, customers, and the general public.
- **Mathematical Skills**
 - Ability to work with mathematical concepts such as probability and statistical inference. Ability to apply concepts such as fractions, percentages, ratios, and proportions to practical situations.
- **Reasoning Ability**
 - Ability to solve practical problems and deal with a variety of concrete variables in situations where only limited standardization exists. Ability to interpret a variety of instructions furnished in written, oral, diagram, or schedule form.
- **Computer Skills**
 - To perform this job successfully, an individual should have extensive knowledge of computers and computer systems including hardware and software. Working knowledge of form design software and other software deemed necessary for the job.
 - Knowledge of form design software Output Designer or DocOrigin preferred.
 - Must have proficient knowledge of Adobe Acrobat, Adobe LifeCycle Designer, Microsoft Word, Microsoft Excel and Outlook.

Physical Demands:

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this Job, the employee is required to sit more than 50% of the time. The employee will be required to stand and walk around the office to perform various tasks. The employee must occasionally lift and/or move up to 25 pounds. The person in this position frequently communicates with individuals who have inquiries, thus the person selected must be able to exchange accurate information in such situations.

Work Environment

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The worker is regularly in a typical office environment and is not subject to adverse environmental conditions. The noise level in the work environment is usually moderate.