

Role Profile

Role Title	Head of Research and Innovation
Role (Job) ID	NPSTS04
Directorate	Standards and Strategy
Reports to	Director of Standards and Strategy
Role type	<input checked="" type="checkbox"/> Permanent <input type="checkbox"/> Fixed Term <input type="checkbox"/> Secondment <input type="checkbox"/> Contract
Line Manager responsibilities (Yes/No)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Level	19
Location	2 Thomas More Street, London. Reasonable travel.
Organisational Context	<p>Pay.UK is the UK’s leading retail payment authority, developing best in class infrastructure, standards and payment operations for the benefit of UK citizens everywhere. Our business enables a vibrant UK economy by ensuring greater access to payments, driving competition for end user needs such as better service, lower risk and greater value from payments. Every day, people and businesses use our services to get their salaries, pay their bills and make online and mobile banking payments. To consumers our operations are ubiquitous; our services are everywhere; robust, resilient and ready to move payments from payer to payee quickly or controlled, tenanted or untenanted, according to market needs.</p> <p>We are currently unifying all of the retail payment operations and talent into a single co-ordinated organisation with a primary focus on positive outcomes for end users. From this basis we will modernise the UK’s retail payments infrastructure, develop new overlay services and build a world-leading payments platform which is fit for the future. We have a once in a generation opportunity to transform payments for the benefit of people everywhere.</p> <p>Developing an organisation to achieve these goals is a fundamental step to achieving success.</p>

This document is intended to describe Pay.UK’s current thinking as to its subject matter. Please note in particular that the information contained in it is subject to change as new information comes to light and ideas are developed – without limitation, this may involve new or amended principles or the addition of detail; consistent with the above, it is issued for discussion purposes only and does not reflect any firm or final decision; to the extent that any decision is taken in relation to the subject-matter of this document, it will be communicated in accordance with Pay.UK’s policies and regulatory requirements but note that by subsequent decision, it may be amended; it does not give rise to any legal rights or obligations.

	<p><u>Directorate:</u></p> <p>Actively engage with the wider payments ecosystem to take to market Pay.UK services. Develop and apply a commercial approach to marketing and providing Pay.UK’s services and propositions to the market. Support the development of end-to-end service propositions that can be delivered by the market and considers all stakeholder needs.</p> <p>Foster innovative development through the provision of collaboration environments. Manage the ecosystem innovation strategy and policies to foster a community who collaborate and drive innovative ideas and solutions for the payment ecosystem. Manage the development of strategic insight and research to support the payment ecosystem end to end.</p> <p>Own, monitor and actively manage the end to end payments ecosystem and drive the strategic objectives of the market while considering requirements and impacts across all stakeholders in the end-to-end value chain.</p> <p>Design and manage Pay.UK enterprise architecture for each component owned and/or actively managed by Pay.UK including its integration with the NPA. Manage design changes across Pay.UK.</p> <p>Manage the technical and business rules and standards that govern the NPA and the services that are delivered within the ecosystem. Co-ordinate and govern rules and standards changes ensuring stakeholder engagement and consensus in a transparent manner.</p>
<p>Summary of Role</p>	<p>Define the role of Pay.UK as a market catalyst, informed by appropriate legal, competitive and economic dimensions.</p> <p>Implement ways of working, backed by research and market intelligence to inform strategy and business architecture where Pay.UK will act as market catalyst.</p> <p>Research stakeholder needs and leverage economic market data to provide an enhanced understanding and insights into complex market problems focusing in end user needs and wider UK PLC benefits.</p> <p>Develop innovative ideas in the context of end-to-end service propositions involving a wide range of stakeholders, end-users and businesses. Undertake market testing and to drive forward Pay.UK services in support of market competition and innovation.</p>

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	Maintain clear policies that will support Pay.UK foster a community who collaborate and drive innovative ideas and solutions for the end to end the payment ecosystem.
Commitment and time period	<input checked="" type="checkbox"/> Full time <input type="checkbox"/> Part time 100 FTE (%)
	Time period: -
Internal & External Interactions	<ul style="list-style-type: none"> • Regulators and authorities • Pay.UK Councils • Participants and end-users • Providers • Pay.UK Operations, Risk & Compliance, Regulatory Engagement, General Counsel, and other departments as relevant
Accountabilities	<p>Principal Accountabilities</p> <ul style="list-style-type: none"> • Leads the research and innovation function as part of the Standards and Strategy Directorate. • Defines the role of Pay.UK as a market catalyst, informed by appropriate legal, competitive and economic dimensions. Identifies significant opportunities where as a catalyst Pay.UK can establish where there is market inertia and drives collaborating collective action to foster innovation for the payment ecosystem. • Working closely with the Head of Commercial, Standards and Architecture, enables the development of end-to-end service propositions that catalyse the market informed by stakeholder needs and establishes and commissions changes required to Pay.UK-delivered services. • Undertakes research and market intelligence to inform strategy and business architecture where Pay.UK will act as market catalyst. Validates, inputs into and leverages the end to end economics to provide an enhanced understanding of the payments market (size, barriers to entry, competition, trends) to support strategic decision making. • Maintains market intelligence across the end-to-end payments landscape

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	<p>combining insights and data internally across Pay.UK, stakeholder engagement and horizon scanning of the industry dynamics leveraging internal and external market analytics capabilities.</p> <ul style="list-style-type: none">• Shares industry insights with the provider landscape to leverage and develop. Works with Head of Commercial and the Communications Directorate to package and publish research targeted at different audiences as a service.• Creates and manages collaborative working, such as ‘industry sandpits’ to generate new ideas and collaboration across providers.• Facilitates the transparency and understanding of the ecosystem to the supplier market.• Monitors the payments landscape for potential new innovations. Manages and support new innovative ideas/opportunities through the process from conception to mainstream ecosystem adoption.• Manages the innovation catalyst budget to allocate investment on innovation areas / environments to maximise supplier collaboration and alignment to the wider eco system strategy.• Co-ordinates and establishes economic business cases for key innovation investments defining the return on investment and value to the market.• Manages the payment ecosystem forecast via specific economic expertise.• Manages stakeholder needs as part of innovation as well as conflicts as part of any new innovation within the ecosystem.• Takes accountability for defining, monitoring and driving the success of the payments ecosystem as a whole.• Defines and drives Pay.UK ecosystem strategy and policies to ensure all proposition development and changes consider requirements and impacts across all stakeholders in the end-to-end value chain.• Works with peers to monitor and manage the end to end payments ecosystem strategy and drives the strategic objectives of the market and ensures all stakeholders are considered and are actively managed through changes in the payments ecosystem.
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	<ul style="list-style-type: none"> • Actively manages the end to end ecosystem to enable a proactive approach to identifying opportunities and managing detriments. • With Head of Architecture, defines, recruits, and manages a council of experts from across the market to help provide additional insight and guidance to effectively shape the payments ecosystem. <p>Additional Duties</p> <ul style="list-style-type: none"> • - <p>Other Obligations</p> <ul style="list-style-type: none"> • Data Protection <ul style="list-style-type: none"> ○ Ensures that policies and procedures are followed and that staff receives appropriate training, that a local risk register is developed and regularly monitored and reviewed. ○ Complies and / or ensures compliance with Pay.UK Data Protection policy, processes and all relevant legislation. This includes maintaining team specific retention schedules, records of data processing and ensuring that any data protection risks are identified, communicated and mitigating actions put in place. ○ Maintains effective communication on data protection compliance with the CPO and DPO as appropriate. ○ Identifies section specific data protection risks, and mitigating actions, communicating these to the CPO and DPO without delay. ○ When aware, communicates, in confidence, to the CPO and / DPO, data protection risks likely to impact the organisation as a whole.
<p>Knowledge and Experience</p>	<ul style="list-style-type: none"> • Strategic development and execution • Multi-stakeholder engagement • Market analysis • Economic analysis

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	<ul style="list-style-type: none"> • Commercial management • Data monetisation • Enterprise architecture capability
Specific Skills	<ul style="list-style-type: none"> • Advanced communication and negotiation skills • Technology understanding and appreciation of market application • Market competition understanding • Knowledge of FS regulatory and legal environment • Stakeholder management
Qualifications and Training	<ul style="list-style-type: none"> • Educated to a degree level. Professional qualification preferred, with strong understanding of the financial services and the payments industry.
Competencies	<ul style="list-style-type: none"> • In alignment with Pay.UK competency framework

We have made every effort to accurately describe the role. Where possible we have given an indication of anticipated internal and external interactions, key accountabilities, knowledge, qualifications and experience we believe [the successful candidate][our colleagues] should possess. [During this interview we can also indicate, where possible, the specific skills, training and competencies we believe the successful candidate must demonstrate].

As Bacs, C&CCC, FPS and UKPA are brought together, our organisational design will continue to develop. Over time the expectations of this role may therefore change. We would expect and encourage [the successful candidate][our colleagues] to keep an open mind, exercising judgement, flexibility and a ‘can-do’ attitude wherever possible.

Please also note that whilst TOM 2.0 is about cross skilling, and therefore role profiles are necessarily generic, we fully acknowledge that in practice the expertise of colleagues may be focussed on specific schemes or managed services. Whilst it is right that we aspire in TOM 2.0 to achieve a greater degree of cross skilling, we will be reasonable around how we achieve this, and colleagues will not necessarily be expected to become expert in every scheme and managed service.

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Confirmation

I confirm my understanding and my agreement to the above job description.

Signed: _____

Date: _____



Version Control

Document Owner	Standards & Strategy Directorate			
Version number	1.7			
Governance	Draft: JW	Review: ODL	Approve: JW/PH	Approval Date:
Review Frequency			Next review date:	
Document reference				

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