The Pensions Regulator (TPR), United Kingdom

Executive Director of Strategy, Policy & Analysis

*We protect savers' money; enhance the pensions system; and **drive innovation in savers' interests***.

Reporting to:

- TPR's CEO
- Member of TPR Board and of TPR's Executive Committee.

Purpose:

- The Executive Director of Strategy, Policy, and Analysis plays a pivotal role in shaping the future of the pensions market by developing a regulatory framework that enables market innovation. This Executive Director position encompasses responsibilities in strategy, policy, economics and external risk, and management information (MI) and analysis. By enhancing capabilities in these areas, the Executive Director strengthens TPR's ability to proactively anticipate and manage market risks while shaping the future of the pensions industry. With a forward-looking approach and complementary skill sets, the Executive Director drives the development of a robust regulatory framework to innovate in meeting savers' needs through strategic planning, policy formulation, deep insights into systemic risks and insightful analysis of the pensions market.
- As a member of TPR's Executive Committee and Board, the Executive Director has broader leadership responsibilities across the organisation, and in its engagement with external stakeholders. As we transition to our new ways of working and structure, the Executive Director also plays a pivotal role in the effective design and implementation of the new organisation design and the broader transformation of TPR. This role will require strong change leadership skills and will be an important role model and advocate in championing the case for change, and in implementing and embedding it.

Role Description:

- Reporting to the TPR's CEO and as a member of TPR's Board and Executive Committee, the Executive Director of Strategy, Policy & Analysis is responsible for the following key areas:
    - Member of TPR's Board
        - As a member of TPR's Board, actively contributing to the strategic direction and governance of the organisation.
        - Participate in board meetings, providing valuable insights, recommendations, and expertise on regulatory compliance matters.
        - Collaborate with fellow board members to shape TPR's policies, strategies, and key decisions in alignment with regulatory objectives and the protection of pension savers' interests.

- o TPR Executive Committee
  - ▪ Engage as a member of TPR's Executive Committee, working closely with other senior leaders to drive organisational effectiveness and operational excellence.
  - ▪ Provide pensions landscape relationships and engagement expertise and insights to inform cross-functional decision-making and policy development.
  - ▪ Foster collaboration and communication between the Executive Committee and the Board, ensuring alignment and effective execution of TPR's regulatory mandate.
  - ▪ Strategic ownership of "innovate" strategic pillar and in leading the aligned strategic workstreams.
  - ▪ Risk ownership for external and internal risks that affect their function and where necessary to escalate to ERPC where risks can be prioritised and resourced.
- o Leadership of the Strategy, Policy & Analysis function
  - ▪ Building TPR into a High-Performance Organisation:
    - Alignment:
      - o Foster alignment across different teams and directorates, ensuring a shared understanding of TPRs goals and objectives.
      - o Promote consistency in regulatory practices, procedures, and standards to achieve unified efforts towards TPR's success.
    - Accountability:
      - o Cultivate a culture of individual and collective accountability for regulatory strategic outcomes.
      - o Encourage individuals to take ownership of their responsibilities, decisions, and actions, ensuring transparency and integrity in their work.
      - o Show ownership themselves of the work they are leading but also being curious about work elsewhere in the organisation, its strategic importance, and its progress.
    - Collaboration:
      - o Drive collaboration and teamwork across TPR such that interdependencies, insights and intelligence, decision-making, risk management and cross functional working is seamless between/ across directorates and functions.
      - o Encourage effective communication, knowledge sharing, and cooperation to leverage collective expertise and drive regulatory excellence.
      - o Work with other TPR teams to ensure regulatory approach delivers policy intent.

- Performance Mindset:
  - Cultivate a performance-driven mindset focused on achieving and exceeding regulatory targets and objectives.
  - Foster a culture of continuous improvement, effectiveness, and learning to enhance regulatory practices and outcomes.
- Strategy, Policy & Analysis Activities:
  - Lead the development and implementation of TPR's strategic plans, ensuring alignment with the organisation's objectives and regulatory goals.
  - Identify emerging trends, risks, and opportunities in the pensions industry to inform strategic decision-making.
  - Drive the formulation of robust and effective regulatory policies that promote market innovation while ensuring the protection of pension savers' interests. This will include working closely with DWP to ensure policy objectives are achieved.
  - Policy formulation should be developed through collaborating with regulatory and oversight teams (across TPR) to determine clear outcomes that TPR needs to achieve and then to propose action that will encourage/ enforce those outcomes in an efficient way.
  - Develop deep insights into the key risks (including future risks) across the pension's ecosystem, assess scope and impact of regulatory mitigations and identify and formulate initiatives to address opportunities, threats, and gaps.
  - Collaborate with internal and external stakeholders (such as industry, DWP, FCA, Bank of England, HMT) to gather insights, conduct research, and analyse regulatory frameworks to inform policy development.
  - Oversee the collection, analysis, and interpretation of management information and data related to the pensions industry.
  - Provide insightful analysis to support evidence-based decision-making, identify areas for improvement, and assess the effectiveness of regulatory interventions. This includes making decisions as to how regulatory resources are applied to different risks over time and receiving information regularly to feed into this and reassigning the application of regulatory resource from time to time as required.

- Collaborating closely with all other directorates, functions, and teams across TPR to inform the external risk framework and the design and implementation of strategies and policies to encourage high levels of regulatory compliance. For example, generating insights from market data which inform policy development and being part of the iterative process across TPR to inform successful implementation and continuous improvement.
- Working with the DDaT function to devise and implement data requirements and digital service delivery to improve the efficiency of teams as much as possible.
- Feeding into Market Oversight and Regulatory Compliance Directorates as required based on learnings and Intelligence from Strategy, Policy and Analysis activities and vice versa in collating and developing insights from across the pensions landscape and applying intelligence into the work.

Knowledge, Skills, and Experience:

- Highly credible at the most senior levels including with Industry, Government, and Parliament.
- Proven experience in developing and implementing strategic initiatives and policies within a regulatory or similar environment.
- Excellent understanding of policy formulation processes and the ability to translate strategic objectives into actionable plans.
- Demonstrated expertise in conducting research, analysis, and evaluation of regulatory frameworks and market trends.
- Exceptional leadership and people management skills, with the ability to motivate and inspire teams to achieve common goals.
- Excellent communication and stakeholder management skills, with the ability to effectively engage and influence a wide range of stakeholders.
- Strong collaborative mindset, with the ability to work effectively in cross-functional teams and build relationships with internal and external stakeholders.
- Change management expertise, with a track record of successfully leading and implementing organisational changes.

Key Performance Indicators:

- **Strategic KPIs**: you will be assessed against generating positive outcomes against the following strategic priorities -
  - A fit for purpose TPR by reviewing our organisational design and ways of working.

- o Using innovative policy and strategy solutions to deliver for savers good outcomes at retirement such as:
  - Availability of default retirement pathways
  - Consolidation of deferred small pots
  - Protection from pension scams
- **Specific/ Operational KPIs**
  - o Design and implement TPRs External Risk Framework and Model
  - o Facilitation, development and monitoring of TPRs Strategy and Corporate Plan
  - o Conduct in line with Senior Manager Framework & TPR Policies
  - o Management of Risks Owned (Internal and External)
  - o Change Leadership: Organisation Design, Tech, Digital and Data Transformation
  - o Delivery of agreed efficiency budgets
  - o Operational Service Levels (TBC); Timeframes, Speed, Accuracy, Quality
- **Change & Stakeholder Management:** Delivering strong leadership and engaging people and bringing people along the journey towards becoming a high-performance organisation. Be an advocate/ role model for changes across TPR, championing the progression towards higher productivity, greater efficiency, and more effective performance.