



Case Study: **Financial Services Agile Transformation**

Company Details

- **Industry:** Financial Services
- **Company Size:** 265,000 employees
- **Headquarters:** San Francisco
- **Interviewee:** Program Manager for Capital Finance Group

At a Glance:

- An Agile transformation at one of the largest financial services organizations in the world.
- In the face of financial application complexities, company realizes faster releases and predictability
- A collaborative culture is created from a new agile process.
- cPrime given two thumbs up after selected out of three other vendors

Overview:

In an effort to understand our customer's experience with cPrime, I've set out to conduct several interviews with key clients to understand the reasons for why they chose to go Agile, why they selected cPrime as a vendor and what they have noticed as the biggest benefit from performance improvement since the engagements.

The interview below is with the Program Manager of one of the world's largest financial services organizations. The Program Manager orchestrates all the development and direction of all applications in the Capital Finance group. Here is their story.

Challenges:

Communication

"The biggest challenges were the communication between the teams. There was degradation in communication, in the culture of the teams. They were definitely really down in the doldrums I guess you could say."

Inflexible releases

"We have quite a few products, and just getting them all on the same page for a release was difficult with a very waterfall fashion. It was very structured and if anybody was behind, it created almost a domino effect."

Lacking transparency

"Because there wasn't a lot of transparency either and that really hurt the teams because we're removed from each other. You start to assume some incorrect things about people and about what's going on and then, you extrapolate."

Complexity of systems

"Since it's a financial system of record, it adds another layer of complexity on top of having the application work with five other applications."

Choosing Agile:

The Capital group new they needed and change and a change fast. They had a dysfunctional environment and it was hurting their performance. They decided to do something about it.

"We had actually got a focus group together because everybody was down in the doldrums, and when I was running through that focus group, all these pain points were listed on a big spreadsheet of what everybody was dealing with, whether it was poor communication or mistrust or the releases were inflexible."

"One of the ideas that we threw out there was to try a new process because anything's better than what we got right now."

Choosing cPrime:

The Program Manager of the Capital Group evaluated three agile services companies: Davisbase, Big Visible and cPrime. They chose cPrime because:

Coaches Expertise

"I wasn't looking for the cheapest. I was looking for someone that's going to do it right because this was my opportunity to make a change. I rather get it done the right way."

Understanding of Unique Needs

"The half-day assessment was something that the other companies didn't have baked in. cPrime wanted to understand our special circumstances."

Responsiveness

"I'm told from my senior manager, "Make it happen," so even the responsiveness of having someone email you back within a day really helpful"

The Value of Coaching

"One of the pitches, it might've been Big Visible, or maybe even Davisbase, they wanted to do a standard two-day training session, but they didn't actually talk about doing coaching at all and the value of that afterwards. cPrime didn't seem to either upsell or try to downplay the importance of coaching. They just put it out there and said, "Hey, here's what you really need to do this and to do it right."

The Plan:

cPrime prescribed a full transformation for Capital Finance group with 80 people total.

Assessment

They conducted an initial assessment to understand the pains of the group and formulate a transformation backlog. They presented their findings to the teams and to get buy-in from executives and stakeholders.

Training

cPrime lead training courses for 45 people on the west coast and 30 on the east coast. They conducted three main trainings to align the Capital group's teams:

- **Agile for Teams**
- **Requirements Workshops**
- **ALM Tool Training**

Coaching

After the trainings, they received ongoing **coaching** for their sprints after the training. Coaching reinforced what the teams had learned in training.

"We tried to make sure that we got everybody on the same page and it was really helpful we could get the same coach to help us out in a consistent manner"

Outcome:

Improved Predictability

"I would say the biggest benefit is more predictable releases right now and there's definitely more of a cadence with the team."

Better Communication

"There's better communication and the culture has definitely improved."

Increased Transparency

"That transparency is increased and that's helped even when there are issues. That's helped to at least make them acceptable or a bit more understandable when you understand that each day, you're getting an update on what it is and how it's progressing."

Coordination among Teams

"Probably the biggest thing that we took away is really the most practical of things, meeting on a daily basis, meeting in between teams and having that coordination, using better tools such as using JIRA as an example to help keep people on the same track."

Evaluation of cPrime:

"I'd absolutely give cPrime a thumbs up. I think you guys did a great job. You guys have definitely done it before and you have your act together for sure. It was very professional."

“There was a lot of follow-up and I felt that that was very helpful, especially when you come into an organization, and I'm sure we're not the only ones, where you've got people scrambling because of poor processes. It was very helpful, very accommodating.”

The Interview:

- cPrime1: It would be great if we got some background about what you do, your role and what your Group does inside of (Financial Company) just to start us off.
- VP/ PgM : Sure. My role is the Program Manager for (Financial Company) Capital finance group. Basically, I help direct all of our project managers and lead them in terms of compliance, strategy and direction for those teams, and that includes also our Scrum Masters. We've looped that into that particular mix, too, and then also a role that we've got we call Application Project Manager, which is essentially a dedicated project manager for applications. Since there's so many different interdependencies and milestones and different timelines that they have to juggle, having a project manager dedicated to each application helps to organize that complexity with one person and coordinate. Essentially, they're like a big orchestrator for the groups.
- cPrime2: I haven't heard that one from you before. Is that new?
- VP/ PgM : We added this role too and it hasn't really been fully adopted just yet amongst all of our product teams, but it's something ... it's a model that we're starting to go with and see if it works. Again, it's just because between the Scrum Master and the product's owners, there's a ton on our Project managers.
- cPrime2: Yeah
- VP/ PgM : Yeah, and our product owners aren't necessarily fully dedicated to one product, which we would like to have. Sometimes they're managing two products. This just helps because if they were managing one product, it might be a little easier, but it essentially helps take that project management side of the world of a product owner's plate and puts it off to the side.
- cPrime2: Naturally, as you went through the transformation and then, we did the retrospective after everything, that was one of your biggest challenges, right, was trying to get enough bandwidth and enough for the product owners so you solved it a different way.
- VP/ PgM : Yeah, I wouldn't say we've solved the product owner's bandwidth because there's still often many, many directions. Yeah, our product owners, and to CPrime2's point, the way we reorganized is that the product owners themselves actually have, they have a set of team members that report into them so they do spend a significant amount of time with administration with those team members. Some of those team members themselves are product owners so that also adds to the complexity and stretching them really thin.
- cPrime1: Yeah. Can you describe what you feel like your biggest challenges were before your big reorg and transformation? Describe what you were aiming to accomplish by moving to Agile and working with cPrime?

- VP/ PgM : The biggest challenges were the communication between the teams, how that shook out because to the point of how many products we have, there's quite a few products, and just getting them all on the same page for a release and it was very waterfall fashion. It was very structured and that it was almost like a domino effect. If anybody was late to UAT or late with their development, everybody was impacted, and that's a big struggle for the teams.
- cPrime2: I happened to be involved in the assessment. It was so long ago, too, but I just remember the communication was to the point where ... and, Greg, from your words, but remember, everybody was blaming everyone, too. I think it was just a really dysfunctional environment.
- VP/ PgM : Yeah, it really was. Because there wasn't a lot of transparency either and I think that really hurt the teams because if you don't have ... really, we're removed from each other, you start to assume some incorrect things about people and about what's going on and then, you extrapolate. Yeah, definitely, there was a degradation in communication, in the culture of the teams. They were definitely really down in the doldrums I guess you could say.
- cPrime2: What about quality? Because remember, even during the assessment, I remember quality coming up in that.
- VP/ PgM : Yeah, quality was really difficult and it still is, to your point, CPrime1, it still is a current challenge. Being in a bank, we've taken on many, many legacy systems and so you have to support a lot of times technologies that are antiquated or very fragile and so that's still ... it's more so technological growing pains rather than process, but it's impacting the process. That's just something we're just working through right now.
- It's very difficult when you have a low amount of code coverage from an automated testing perspective to do Agile and to iterate quick and then, have to worry about how tightly integrated the applications are with each other, and still getting things tested, and making sure because we got a lot of Sarbanes-Oxley applications that are under SOX. We've got to test them to a certain amount that we might not have to do if it was just a website, but since it's a financial system of record, it adds another layer of complexity on top of having the application work with five other applications.
- cPrime2: One other last previous challenge, remember, they had just merged with (Company name), CPrime1, so that was a huge deal. You doubled in size and didn't you triple in size, Greg?
- VP/ PgM : Yeah, we integrated two legacy (company name) businesses and one legacy (company name) business, each of them comprising about a third of the business and that had a lot of complexities. Even to this day, we're still integrating the applications and it's a continually changing environment. It's just that with Agile at least ...
- I'll step back a second, we were actually going to do a release every three months and so it was getting a little bulky for the teams, and to take into account obviously not having the automated testing and not having transparency, and we started to put on a little too much risk on the teams. Even just the simple fact of breaking it up into smaller releases and how do we do that in a more timely fashion, that was a big help to the teams.

cPrime1: Yeah, when you made this push to go Agile, what drove that? Did you already know we need to get more Agile-like and you already had that in your mind? That's the way you wanted to go or were there people that told you should go that route?

VP/ PgM : I would say there's various pockets, some that wanted to stick with a very waterfall process. We had a couple of people who were ... and a very small select few that were familiar with Agile, and so you had a smaller group lobbying for it. What really came to a head was this was before we had met with CPrime2, we had actually got a focus group together because everybody was down in the doldrums, and when I was running through that focus group, all these pain points were listed, which is what CPrime2 saw. There was a big spreadsheet that listed out what everybody's dealing with and whether it was poor communication or mistrust or the releases were inflexible.

One of the ideas that we threw out there was to try a new process because anything's better than what we got right now. The next step was okay, how do we do that? That's where we led to let's bring in an Agile coach to help us out in that respect. It was something we had tried about a year and a half before on a much, much smaller scale, and just even pitching the idea and it fell flat on its face and it never had management support.

So this time, we had a lot of traction for it because there's obviously a lot of visibility to the spreadsheet that we generated and wanting to improve the culture for the teams so it started to gain traction with senior management. We also had reorganization around that point in time, which gave us a senior manager that bought into it.

cPrime1: How did you hear about cPrime?

VP/ PgM : When I was running the focus group, one of the things that I set about doing was just going online and looking around. I had gotten a couple references for some other companies. One was Davisbase who had worked ... Davisbase Consulting I think. They might have I think headquarters on the East Coast, but they had worked with a couple of groups and they were one of the ones originally pitching, again, about a year and a half before we engaged cPrime. I wasn't a part of that particular one.

We had gotten them and then, I set about getting two more because any more than that, we're going to start to have too many, just too many options for people. I'd also gotten Big Visible, was another one that I'd went about searching. I think cPrime I found you guys online somehow. When I started the search on ... I don't know if it was Scrum Alliance or one of the Agile forums or something like that, you guys were listed.

Then I started to look at where everybody's offices were located and started to engage CPrime2 and get a quote and start to understand your team's methodology on doing Agile transformation versus the other two. That's when I started doing one-on-ones with each particular company and weighing that for the team and then bringing the options to the table.

cPrime1: Got it. What stuck out to you in speaking with CPrime2 compared to the other vendors that you were evaluating?

VP/ PgM : I did like, first and foremost, one of the important things was having an office local to us. Although, we did end up using a coach that was here, I think part of the time, he had moved down here in Santa Monica and then, he had moved back to Des Moines. It was

still nice to know that there was an office close by that we could go to and that we weren't necessarily flying people in from the East Coast. If they were in San Fran or what not, that was a really helpful thing.

The other piece that was important to me was when I was getting the pitches, one of them had low-balled, which is fine. I'm not looking for the cheapest. I was looking for something that's going to do it right because this was my opportunity to make a change. I rather get it done the right way.

One of the pitches ... I think there's a lot of commonality between the three, but one of the big things was, and it might've been Big Visible, I don't know, or maybe even Davisbase, they wanted to do a standard two-day training session, but they didn't actually talk about doing coaching at all and the value of that afterwards. I think that was one thing where cPrime didn't seem to either upsell or try to downplay the importance of coaching. They just put it out there and said, "Hey, here's what you really need to do this and to do it right."

I think there's a lot of respect just from that knowing that there was just a transparency in terms of that. It was. The coaching was absolutely needed. I think that made it more palatable to me to go back to the team and say, "Hey, here's what it is and here's what they think is going to give you success, and they've seen it done without it and it's just a struggle and we're already going through struggles. Why put more of a burden on ourselves by chiming out on a little bit of money here.

cPrime1: Yeah, exactly. I know you guys had a half-day assessment. What plan was prescribed for you from cPrime once you did initially choose us? What was the plan that was put in front of you?

VP/ PgM : Actually, the half-day assessment, I think that was something also that the other companies didn't have baked in. I mean if I would've suggested it, I think the company will go along with it for sure, but the fact that they didn't suggest that upfront seemed to me like they just kind of got a cookie-cutter thing and just knowing that there was going to be an engagement beforehand where they were going to interview some people and try to understand, I think that's helpful and gives some good perspective before you come in.

cPrime1: Yeah, definitely.

VP/ PgM : Yeah, that definitely did help. There was those extra bells and whistles about it and then splitting up the training sessions, doing one on East Coast first and one on the West Coast. There was a want to understand our, I guess you could say ... I hate to say everybody's special, but our circumstances around okay, here's what we're going through in particular. Even though you may approach it with the same materials, but tailoring it to us even if it's some small details like meeting with us for a half day, I thought that was very helpful.

cPrime1: Yeah. It's critical I think for a lot of these transformations to really make sure you take a step back and understand it, and have all the coaches that you're working with understand it as well.

cPrime2: Yeah, I was going to say and I do remember, which was a little unique, CPrime1, because Kevin kind of questioned it and then Zubin came back and said, "Boy, that's the greatest thing we ever did," is it was working with Greg, what he wanted was not just an

assessment with us, a presentation about what the assessment said for them. He said, "Not enough of our people really understand what it's going to mean for our business." We actually did the assessment and then a workshop.

Greg, do you remember that first workshop where they actually took your release? It was I think Brandon, Kevin, and Zubin were all involved and they took one of your projects and gave you an example of how you would actually start to break it down and to release them. Actually, this is before you went with the big deal. This is as you were still trying to figure out can we do Agile. Do you remember that?

VP/ PgM : I, yeah, remember to some extent. It was a year ago and so much has happened. I do remember we did break it down.

cPrime2: Yeah, yeah.

VP/ PgM : Yeah, the coaching I think was also responsive upfront, now that I'm recalling some of the details. Just as an example, Davisbase didn't get me back a quote for I would say four, five days, and you guys turned one around really, really quick. When you're looking at doing these things and I'm told from my senior manager, "Make it happen," just even the responsiveness of having someone email you back within a day to say, "Hey, we'll get back to with a quote," or "Let's get on the phone to talk so we can understand," that was really helpful and I didn't necessarily get that from Davisbase. Right off the bat, I already started to rank them lower because I'm going, "Geez, if I can't get a hold of them for a quote which is where I'm going to give them money, what am I going to do in terms of scheduling and getting a person out here to help us?" That was really huge.

Also, when I looked on ... your website's really well done. I know that doesn't matter to some people. I even said that in the focus group that we had, I was like, "And I really like their website," and it sounds so stupid and small and one person said, "I don't care about the website. I care about if they're going to come in and do it right," and I agree with that, but again, Davisbase was ranked the lowest for me, when I looked at that, even though they had recommendations from within (company name) that were really, really good, and this was at the time a while ago, I didn't see who their coaches were. I had no idea how many coaches they had.

On your site, I could see who they were. I could go and look them up on LinkedIn. I can try and get recommendations. It gave me a bit more of an insight into who cPrime is. then being able to see some of the different courses you had. There's a little bit more content out there that started to get the ball rolling with me getting comfortable bringing you in. CPrime2, I could see you on the site there and I know, "Oh, okay, this is CPrime2 I'm talking to. Now I'm talking to Zubin. Okay, here's Kevin," and it seems small, but you'd be surprised at what the selling point.

cPrime1: Yeah, that makes sense. That's good to know actually. Then after you moved forward, you guys ended up doing a whole bunch of stuff. You did an overview workshop. You did two EADs, which is the Enterprise Agile Development, a requirement workshop and then, a whole bunch of coaching. You guys got the whole suite of services with the assessment included as well.

VP/ PgM : Mm-hmm (affirmative). Yeah, we tried to make sure that we got everybody on the same page and that was really helpful that we could get the same coach to help us out, yeah, in a consistent manner as much as we could. Even just as a little bit of feedback, I still have

to this day, I'll get like once a month someone will say, "Well, Monica Yap said this, but Jeff said this." I'm going, "Gee, I'm like these are not like gods that came down from the sky and they're gospel, but that's what they remember and some people are sticklers about these things. Being able to get Jeff's time, and I think CPrime2 that was something you were very sensitive about in the scheduling and that really helped out was let's try and get Jeff. Here's where he's at and your engagement was very, very helpful there and your responsiveness.

cPrime1: That's great. How many people do you remember were trained in the whole thing and coached throughout the whole thing?

VP/ PgM : Initially, I would say about there's about 30 on the West Coast and then in total, we flew some people out and then 30 in the East Coast training session. Then we did another 15 in Des Moines actually. We had gotten them together there and so that was later on. I want to say in March of this year actually when we got together. I would say in total probably 75, 80 so it was quite a decent number.

cPrime1: Yeah. I guess after all that, now can you talk a little bit about what you experienced right after the engagement? What did you realize or what benefits did you see right after the engagement and then now, what are you seeing as the biggest benefit that you've felt from your team?

VP/ PgM : I would say the biggest benefit is more predictable releases right now and so there's definitely more of a cadence with the team. There's better communication. Nothing's perfect, but there's better communication between the development teams. I think one of the things that we've realized through this was that Agile doesn't necessarily mean less meetings because we had a decent amount of meetings before we started down this path and it's actually for a lot of teams. There's more meetings and there's definitely more communication. I think that the teams are settling into that now and getting comfortable with meeting on a daily basis and working through issues and doing their standups.

That transparency is increased and that's helped even when there are issues. That's helped to at least make them acceptable or a bit more understandable when you understand that each day, you're getting an update on what it is and how it's progressing. Probably the biggest thing that we took away is really probably the most practical of things, meeting on a daily basis, meeting in between teams and having that coordination, using better tools such as using JIRA as an example to help keep people on the same track. Before that, we were using Excel, which was absurd to think about. It was really an upgrade of areas and things that you would go why wouldn't we do that, but when you're just doing what you're doing, you just get complacent and used to it or it's just too hard to get people to change. There's a way to get people to fall forward and push them.

cPrime1: Yeah, do you feel like there was a big culture change when this happened? Better communication and all that, but do you think that people are just more collaborative and you feel like your culture has improved?

VP/ PgM : Yeah, the culture has definitely improved. We are trying to now ... one of the toughest things is personalities and that's something that you just ... I can't change whether you're more outgoing or less detail oriented or what not, and getting people into the right position. That part's taking a little bit more time. Just how you have to transition some of those. I think through Agile, we're seeing where those get to knowledge are a lot quicker so and that's good for the culture, too. People are more accepting of it, but by no means, I

mean you've got people that have worked here 20 plus years, by no means does that mean that they're in a year going to change what habit they've had over 20 years. People flip in and out. They get it one day and they don't the next, and you got to keep reinforcing and keep coaching.

cPrime1: Yeah. How are you handling improving your skills and your team skills in Agile? I know that you're the head coach now, but how are you keeping everyone up to date and improving their skills in the Agile process?

VP/ PgM : It's tough. What I've tried to do have monthly, or I was trying to do the monthly information sessions. I would talk about some of the different processes that the team we want to standardize on and how about with how to use JIRA tools with the processes, and we're going through a process of integrating our ... or I would say not integrating, engaging with our business on what we're doing and how we're doing it. Some of my time has been distracted from that and a lot of the teams are essentially left to ... I hate to say figure it out on their own, but they're humming along. Far be it for me to come in and try and change that ...

cPrime1: Yeah, that kind of continuous improvement is something that cPrime as a company is trying to work on providing. The webinars every month and refresher courses and online courses that our clients can take with them after the fact, white papers or just articles and blog and stuff on how to improve story writing or any sort of detail that people need even after coaching for several months they may forget or ... it's good to hear that there is some need for that.

VP/ PgM : Yeah.

cPrime1: Going back to what you said about you using JIRA now. Was that something that was recommended to you or did Zubin come in and show you how do you use JIRA or how did you evaluate them?

VP/ PgM : We had one team already within Capital Finance that was using it and the other teams were resistant. At one point, I tried to sit everybody down and say, "Okay, hey, we just need to try something new and you guys know you absolutely hate our Excel spreadsheet," and we had tried it before, but it's really one of those things where people need to go through enough pain to actually spur them to change. I had some team members who wanted to use Microsoft's version or similar JIRA, I forget what they call it, not TFF ...

cPrime2: Was that VersionOne because I know Version ...

VP/ PgM : No, they wanted to actually just use TFF, which has some JIRA-like capabilities, but it really wasn't, but they're so into Microsoft. One of their developers was from Microsoft so they were very much in tune with those tools. Essentially, I had to say to them, "We got to move forward and this is what we're going to use," and they didn't like it, but that's the way it went. At some points, we couldn't do a totally inclusive thing. We had to just say, "We can't debate this forever. We're going through a ton of pain and we're going to move forward with this."

cPrime1: How about now? Have you gotten better now or are people fully using JIRA now?

- VP/ PgM : Yeah, yeah, absolutely, they're fully using JIRA and to varying degrees, was savvier than others and some are more in touch with new web technology. Some people get it and others, you've got to really work with them to make it happen. We had brought in a consultant for about three months to help out just with the training and getting people up to speed because I was also doing the administration for that and I couldn't handle it all. Now I'm still doing some of that, but it's a time consuming piece.
- cPrime1: Yeah. My last question is just your overall evaluation of the work that cPrime did with you guys and how you'd evaluate the coaches that you worked with?
- VP/ PgM : Oh, I'd absolutely give you a thumbs up. I think you guys did a great job. It seemed ... well, you guys have definitely done it before and so you have your act together for sure and it was very professional. There's a lot of follow-up and I felt that that was very helpful, especially when you come into an organization, and I'm sure we're not the only ones, where you got people scrambling because the processes, they aren't good, that's why they're reaching out. Things aren't the best. It was very helpful, very accommodating.
- In terms of the coaches, I felt that each one added, whether it was Zubin coming in or Jeff or Kevin or Monica, they each added their own perspective, which was good. We primarily worked with Jeff over the long haul
- VP/ PgM : He was very good and very, very engaged where we're all in the room for the EAD session for two days and he absolutely hit a homerun there, 100%, he was great at it. He was great at the beginning of the coaching when people were like, "Hey, I want to try something new out."
- cPrime1: What are your next steps now that you've gone through this and what do you feel like are your challenges now in terms of continuing this adoption and everything?
- VP/ PgM : Upgrading the skills of the team. I think, CPrime2, that's one of the things to be played is to do a couple of sessions on story writing going to help out.