

Dual-Shore Development Partnership Using Agile Development Methods Provides Strategic Application Development Success for Leading Wealth Reporting Software and Services Provider

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Background

The leading provider of Web-based Wealth Management data aggregation and Wealth Reporting services had achieved rapid business growth and dominant market share in the Independent Broker Dealer and Registered Investment Advisor space. Continued business growth would require expansion into the National Full Service / Regional Brokerage market. Significant strategic application development effort, within tight time and cost constraints, would be needed to provide the additional features and functionality required.

Corporate HQ

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Business Challenge

A tight time window of opportunity existed to bring the enhanced product to market ahead of the competition. The client's traditional "waterfall" development was evaluated and would not deliver the results required in the time available. Cost constraints were also tight and a classical "big bang" delivery offered too much risk.

Objectives

Deliver as much of the desired functionality as possible within the time and cost constraints. Refine business requirements and reprioritize as development progressed.

Refactor the current application code base to improve functional modularization, minimize redundancy, promote maintenance and improve overall application performance

The National Full Service market required new functional support for:

- Industry standard investment performance calculations and performance reporting using Modified Dietz, Internal Rate of Return and Daily Time Weighted rate of return
- SOA Web Services delivery mechanism for all Wealth Reporting and integration with Client partner solution providers
- Asset pricing using multiple client specific pricing sources, with improved capabilities for detecting and correcting stale or suspect prices.
- Standard Fixed Income calculations and reporting for accruals, yields and duration, together with capture and maintenance for the expanded fixed-income data required.

- Multi-manager performance reporting and “investment sleeve accounting” for UMA and SMA accounts.
- Enhanced Corporate Actions processing
- Complete Multi-Currency reporting and performance attribution

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Solution

IGI provided senior-level engagement management with in-depth experience in Wealth Management/Wealth Reporting. IGI team members, both onshore and offshore, were trained in Wealth Management business and functional concepts and in the client's application.

IGI senior management, account management and engagement management worked closely together with the client Business, Project Management Office and Development management teams to prioritize and organize the new functionality required into a series of application releases at three to four month intervals.

A build plan using Agile Development methodology was created for each release which further broke out the new functionality to be delivered in each release into a set of minimally dependent “work tracks” and a series of iterative builds at two week intervals. Work tracks were structured to allow agile development to proceed as independently as possible, in parallel, using either an onshore or offshore team.

IGI subject matter experts analyzed the new Business Requirements, working with client and IGI Quality Assurance team members to create test cases for the new functionality in each build's deliverables. Continuous Testing and development were tightly integrated for the deliverables of each work track and build. Continuous Integration Testing, using a common code base, minimized interface issues between the application's functional components.

Key IGI team members were rotated between onshore and offshore teams to promote communications, to “seed” knowledge of the client application through training, to share key client contacts and to build personal relationships between the teams.

Frequent meetings and phone communications were facilitated by direct connectivity to IGI offshore. The client and IGI offshore development environments were integrated using VPN technology over broadband connections and by using shared or synchronized resources and tools within a highly secure “DMZ”. All sensitive client data was “masked”. Wikis and other electronic collaboration tools further promoted good communications.

Business Benefits

The rapid creation of an extended IGI dual-shore team, using Agile Methodology, trained in the client application and skilled in the client's technical environment, allowed the new development to proceed “around the

clock”, expediting delivery of the new application functionality within tight project timeframes.

An extended IGI team offshore also resolved client needs to rapidly increase project team size while meeting tight cost constraints and reducing workspace requirements at the client site.

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