## Project Planning using Agile Methodologies

# Sprint Delivery Plan

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Project Name	AI Based Discourse For Banking Industry
Maximum Mark	2 Mark

## Accelerate your AI project with an agile approach

Artificial intelligence (AI) is revolutionizing everything from <u>customer service</u> in <u>banking</u> to <u>data privacy compliance</u> to <u>elevator maintenance</u>. That's why businesses and public sector organizations around the world have AI programs on their IT agenda. Yet in spite of the broad interest, only 20 percent of companies have actually implemented any sort of functioning AI in their business.

That's not surprising, considering that the field of AI is relatively new and the process of developing and implementing an AI solution can be complicated. Therefore, in today's blog post, I'd like to share some strategies for getting started with AI and executing a project that will deliver solid, repeatable value to your organization

### Take the agile approach AI to

Just as the journey of a thousand miles starts with a single step, a successful AI program can begin with a single sprint. The collaborative agile methodology breaks down large projects into small, manageable increments or "sprints," typically of two weeks' duration. It encourages experimentation and the use of small projects and quick iterations to facilitate fast-paced problem solving. In an agile process, you examine your progress frequently and can change direction quickly if a chosen course of action isn't delivering results. Work quickly, show value, and move on.

Identify the business value in your AI project

The place to begin, of course, is with determining your business objectives. Do you want to streamline a business process? Reduce customer churn? Anticipate the maintenance needs of machinery and equipment? Whatever it is, once the business goals have been clearly identified, you need to evaluate the available data to see if it contains the information necessary to address the business need. The data will undoubtedly need some cleaning and preparation before it can be used in your model.

Perform a basic cost-benefit analysis to ensure that the result will deliver enough business value to justify the effort and take time to properly scope out your project requirements before beginning to build the solution. This might be an iterative process in itself. The data science team might want to explore the data first, determine what outcomes are needed, and then develop a proofof-concept to outline the proposed plan.

#### Assess your AI team's skillset

After you have a good sense of what kind of work the project will require, and the data available to support it, take an inventory of the skills on your team. It's important to understand that culture is an extremely important factor to consider here. Curiosity, creativity and open minds are essential ingredients in successful AI projects. And soft skills, such as communicating the business value of the project, can be just as important as the data science. Broadly speaking, an AI project needs two primary categories of skills:

## Time for a deeper dive into AI

Integrating AI into your business happens one use case at a time. That's where the small scale of the agile approach can be invaluable. A growing record of small successes can be a persuasive argument for continuing or expanding your AI program.

To learn more about the skills, processes and tools that can help you succeed in your AI project, watch my on-demand webinar, Agile AI for Business. You can also download our free e-book, Agile AI: A Practical Guide to Building AI Applications and Teams. The race for AI advantage has already begun. Make sure you know what you need to compete.

Accelerate your journey to AI.

