

Report on Agile Methodology and Banking Domain

We had a two days session on agile technology and banking domain where Mr.Sriram introduced and taught us about the in depth process of Agile technology and Software Development Life Cycle and also helped us understand how the traditional banking system can be transformed into a digitalised system.

Day 1:

The session which was handled by Mr. Sriram commenced with an interactive activity where all the interns were asked to write what was expected out of this 2 days session in a chit and Mr.Sriram proceeded to read the contents of the chits and gave a brief explanation of what the 2 days session will be comprised of.

The first half of the session commenced with an overview of Agile technology emphasizing the importance of iterative development, customer needs, and responsiveness to change. The interns gained insights into how Agile methodologies promote adaptability and continuous improvement in software development process. First, Mr. Sriram introduced us to terms like Product owner, Scrum team and Scrum master. He told us that it is the product owner that writes and defines the requirements. Requirements can be further divided into epics and each epic is divided into stories and each story is divided into tasks.

Roles and Responsibilities:

1. Product owner
 - Defines the requirements
 - Breaks down epic to stories
 - Can also be called as client/business
2. Scrum Team
 - Comprises of the developers, the testers(QA), UX Designers, Deployment team, Software architects
 - Breaks down story to tasks
3. Scrum Master
 - Ensures that the team's needs are met in terms of infrastructure
 - Ensures that the process is followed

Sprint planning and execution:

The session further delved into the mechanics of Sprint planning, where the Product Owner and Scrum Team collaboratively define sprint goals and select items from the Product Backlog for implementation. The product backlog contains a list of functions/requirements that will be allotted priority wise to each sprint. This list of things to be delivered in a sprint is called as

Sprint Backlog. Each sprint delivers stories and it is delivered by a timescale. An arbitrary number to a story is called Story Points. Remove low priority story points from a sprint if you want to add new stories to a sprint. Multiple sprints are called Release and each sprint typically lasts 2-4 weeks and no story should span a sprint. The participants gained insights into how Sprint Backlogs are created and managed throughout the Sprint cycle.

In the second half of the session, the interns were divided into a team of 4 each. We were asked to create a brochure for a digital banking system. Mr. Sriram first asked the teams to list down the products available in a banking system. Then through the MoSCoW principle i.e, What must be there, what should be there, what can be there and what wont be there, the interns were asked to prioritise the products available in the banking system. These products were then used to create Epics. The interns were then asked to add the epics into the brochure and design it. Then we were taught how to create epics into stories with the given story format:

AS A <USER>

I WANT TO <PERFORM ACTION>

SO THAT I CAN <SEE RESULTS>

Each team wrote 5 stories for each epics in a way such that each story can be added/shown in the brochure. The teams were given all kinds of craft papers and tools to create the brochure in a unique way. The teams were also asked to name their team and write it on the brochure.

Mr. Sriram concluded the day by training the teams to enhance team productivity, customer satisfaction and overall project success.

Day 2:

In the second day of the session, Mr. Sriram commenced the session with an overview of Agile Principles and Values which emphasized individuals and their interactions, customer collaboration and guiding teams towards adding values to their customers.

Agile Values:

- Individuals and interactions over processes and tools
- Working software over comprehensive documentation
- Customer collaboration over contract negotiation
- Responding to changes over following the plan

Daily Standup Meetings:

The importance of daily standup meetings was emphasized as a forum for team members to synchronize their activities and make necessary achievements to achieve Sprint goals. Interns

learned best practices for conducting effective standup meetings and fostering collaboration within agile teams.

Daily Standup Meetings are conducted for checking if the execution is right or not. It is self-regulated. It is a 15 minutes meeting that requires each member of the team to describe what was done yesterday, what is planned for today and are there any blockers. The blockers are discussed after the meeting where team members discuss and come up with solutions to tackle the blockers.

Estimation Techniques:

The concept of Story Points and Planning Poker was introduced as estimation techniques to quantify the relative effort required to implement user stories. Planning poker involves multiple team members to estimate time based on the scale. Since dependencies lead to delay the Scrum team has to decide whether the story is ready to be worked upon which is called DOR (Definition of Ready) and whether the story is ready to be worked upon which is called DOD (Definition of Done). The frequency of meeting for estimation can be daily, weekly or monthly and is called Candence.

Process for execution:

1. Sprint Planning
2. Daily Standup
3. Sprint Review
4. Retrospective

After the sprint planning and daily standups, the interns were introduced to Sprint Review and Retrospective. The importance of Sprint Review and Retrospective meetings in promoting transparency, inspection, and adaptation was emphasized. The interns learned how to conduct effective Sprint Reviews to gather feedback from Stakeholders and showcase deliverables. Additionally, the interns were asked to explore strategies for conducting retrospectives to identify strengths, weaknesses and areas for improvement in the Agile process.

At the end of each sprint, there will be a demo scheduled with the business user to show the completed application and this is called Sprint Review.

A retrospective is a discussion that lasts for 1-2 hours/week. It involves all the members of a team to discuss What went wrong, What went well and How to improve during the process of execution.

In the second half of the session, Mr.Sriram asked the teams to create and design one product of top most priority in the brochure which will then be demonstrated in front of the stakeholders. The teams used all kinds of craft papers to make the product as creative as possible and also ensured that the product is ready to be demonstrated on time in front of the

stakeholders. Once a product in the brochure was completed, each team demonstrated the product in front of the stakeholders and went through the process of sprint review. Feedbacks were given by other teams and the stakeholders in areas where they lagged. Then Mr.Sriram asked all the teams to add and design all the products in the brochure for one final sprint review and retrospective. The final retrospective involved each team describing what went well, what went wrong and improvements to be done in the execution process. The interns gained insights into the importance of defining acceptance criteria, and delivering high-quality increments of work to stakeholders at the end of each Sprint.

Conclusion:

In conclusion, the journey from traditional to digitalised banking system represents a profound commitment to meeting and exceeding customer needs in today's digital era. The 2 day session taught us by embracing Agile principles and using digital technologies, banks can revolutionize their operations and customer experience and stay ahead of the evolving market trends. By prioritising customer-centricity and agility, banking domains can unlock new areas for growth and efficiency leading to adding values to the customers.