

REPORT ON
“AGILE METHODOLOGY AND BANKING DOMAIN”
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INTRODUCTION

Agile approach is a driving force behind efficiency and innovation in the banking industry. It helps banks stay responsive to market changes and negotiate the complex regulatory and compliance environment. Agile development's iterative structure makes it possible to continuously improve banking systems and apps, making sure they conform to changing consumer demands and market trends.

Furthermore, Agile's client-focused concept is highly relevant in the banking industry, where providing smooth and customised experiences is crucial. Frequent conversations with end users allow for quick modifications to banking services and products, making sure they stay current and easy to use. By adopting Agile, banks can adapt quickly to the constantly changing digital landscape and continuously improve their systems to satisfy the expectations of a fast-paced, fiercely competitive financial market.

TRADITIONAL BANKING TO DIGITALIZED BANKING

Customers visit physical branches of traditional banks to complete a variety of financial transactions. These transactions frequently entail paper-based procedures, like completing applications for loans, opening accounts, and other services. Face-to-face interactions are the norm when interacting with bank employees, and physically visiting the branch is normally necessary to obtain account information.

Digitalized banking, on the other hand, makes use of technology to offer a more simplified and practical experience. Clients can use mobile apps or the internet to complete a variety of banking tasks. From the convenience of their gadgets, they can do tasks like paying bills, moving money, checking account balances, and even applying for loans. Physical documentation is no longer necessary with digital banking because the majority of procedures can be finished online.

In addition, digital banking eliminates the limitations of regular banking hours by providing financial services around-the-clock. Online and mobile platforms improve productivity by facilitating transactions that are speedier and smoother. To guarantee the security of digital transactions, security measures including encryption and two-factor authentication are put in place.

With all factors considered, the transition from conventional to digital banking signifies a step towards increased accessibility, effectiveness, and modernity within the financial sector.

OVERVIEW ON AGILE PROCESS

Agile project management places a strong emphasis on adaptability, teamwork, and iterative development. Unlike waterfall methodologies, it divides projects into smaller, more manageable units called sprints, which last between two and four weeks on average. This makes it possible to adjust to changes, receive input continuously, and produce functional software more quickly. Among the essential components are

Sprints are set times during which teams concentrate on completing particular user stories or features.

Stand-up meetings every day: team-led, short sessions to talk about challenges and progress.

A prioritised list of all the project's features and tasks is called the backlog.

Retrospectives: Consistent gatherings to evaluate the preceding sprint and pinpoint opportunities for enhancement

Benefits:

- Faster time to market
- Higher quality software
- Increased customer satisfaction

- Improved team morale and collaboration
- Greater adaptability to change

BUILDING A BANK BROCHURE

This supports the Scrum approach used in the creation of a bank brochure. It describes how the Product Owner, Scrum Master, and Scrum Team work together to achieve the goal.

Group:

- Product Owner: Spoke for the requirements and interests of the bank.
- Scrum Master: Oversaw the Scrum process's seamless implementation and facilitation.
- Scrum Team: in charge of creating the layout and content of the brochure.

Process:

Product Leader:

- Identified the goal, target market, and main points of the brochure.
- Organise requirements into a Product Backlog in order of priority.
- Throughout the Sprints, Product leader offered comments based on the vision as it changed.

Scrum Master:

- Executed Sprint Organising meetings to divide the backlog into smaller, more doable tasks.
- Eliminated bottlenecks and improved team collaboration.
- Arranged daily scrum meetings to monitor development and pinpoint issues.
- Held sprint reviews to present findings and get product owner input.
- Oversaw Sprint Retrospectives to evaluate results and make improvements for upcoming sprints.

Scrum Group:

- Content and design elements were developed in accordance with sprint priorities.
- Took part in daily scrum sessions to exchange updates and work together.
- Incorporated the Product Owner's and Scrum Master's suggestions.

CONCLUSION

Agile approaches have a lot to offer in a lot of circumstances, especially when it comes to complicated, risky projects and hectic work settings. But it's critical to recognise its limitations and make sure your company is ready for the necessary adjustments to procedures and culture. The success of "Agile technology" ultimately depends on how well you comprehend the concepts and modify them for your unique situation. In addition to promoting team learning and development, the collaborative Scrum approach proved successful in producing a high-quality bank brochure.

Through recognition of obstacles and execution of action items, the team can enhance the Scrum process for subsequent projects.