



Driving Business Value from a Software Development Process

3Q Solutions have implemented a customised Agile approach to software development which maximises the developers' ability and creates business value for the organisation.

Background to 3Q Solutions

3Q Software Solutions is a wealth management and financial planning solution provider whose concept is based on achieving financial independence and being able to maintain lifestyle requirements at retirement and after. 3Q financial and wealth planning modules allow financial services companies to drive and enhance their sales process, delivering increased share of wallet and better client focused service.

The ultimate vision of 3Q Solutions is to support client centric, sales driven business processes through clear, usable wealth management and financial planning solutions. This journey to “full wealth” management for many of our financial services clients is a step-by-step process, built first on 3Q's compelling, client focused propositions.

Built with high net worth and mass affluent end customers in mind, 3Q's model focuses on financial independence as a key indicator throughout its products. The component-based products allow financial services companies to address immediate business goals first, and over time build their wealth management capability.

The Challenge

Within the financial services industry, software developers are looked upon negatively. They are often blackened by comments such as “the project wasn't delivered on time”, “the software was full of bugs” and “the project ran completely over budget”. These comments are embedded in the traditional software development methods of analysis, design, coding, testing and delivery. The problem with this technique is that after spending months and months developing a piece of software, the end product is not delivering the project scope as the organisation desires. Once this happens, after months and months of development, the software become obsolete and remains on the shelf untouched and un-used.

This type of approach is not financially viable for any organisation and with huge risk involved in implementing a new system; new and less risky approaches are being sought.

As a start up company, 3Q Solutions has to deal with some unique challenges:

- Do more with less – As an SME, 3Q needs to be able to manage the software development capability of a larger company, but with much more limited resources – both financial and people.
- Speed to market – 3Q needs to be able to get the market quickly with each new product in order to remain competitive and ahead of the game.
- Innovation and change – 3Q operates in a highly competitive market place and it must be able to keep abreast of any changes and companies moving into their space. In order to do this, their offering must remain innovative, unique and clearly ahead of the game.

Solution

Within software development, a highly effective software approach is becoming more and more popular in the software domain. This type of solution is Agile development. Agile Methods such as extreme programming, small releases, test-driven, automation and DSDM have gained a tremendous up-take throughout Europe in recent years.

3Q Solutions have taken on board some of the Agile techniques and are reaping the benefits of producing software products that add business value and increases revenue for the organisation. This process includes a blend of interaction design and extreme programming to deliver high quality, highly usable software applications that solve the business goals.

3Q's insight has been to modularise the progression to ultimate wealth management so that this transition is easier for financial service clients. To facilitate this, 3Q uses Agile processes such as the minimum market feature set (MMFS), automation and Stagegate to deliver a solution early and often to the market place, capitalise on client feed back and deliver valuable working software to clients.

“It is unlike anything I have experienced or seen – the team produces so many products, so fast and with such high quality. We have no worries about our products and I don't see us needing to expand our current team until the company pushes to the next level”,
Ray Young, CEO 3Q Solutions

Benefits

For 3Q, the use of Agile processes has led to the following benefits:

- **Deliver business value first:** 3Q Solutions deliver all the high value features of the product set first. This is done through extensive feedback from the business and strategy team to ensure that the process is staying on the right track.
- **Goal driven:** The entire focus of the design and development, from initial consultation to product delivery and ongoing support is on helping the client solve their business goals. A competitive advantage that has become a synonym for 3Q is the usability of the financial software that they have produced. This is as a direct result of using interaction design as a key determinant in the development process.
- **High quality:** 3Q employ agile testing techniques to deliver robust software and eliminate defects. The quality is embedded into the process from the initial stages ensures that software of the utmost quality is delivered at all times. As the products are modular, changes can be made faster and to date there has been no bugs in any of the working software.

“This is one of the most successful processes I ever been exposed to – I wouldn’t return to old software development practices at this stage”,

Steve Quinlan, Head of Project Development, 3Q Solutions

- **Speed to market:** The software can enter the sales cycle at early stages even before full development is finished. 3Q develop the product to minimum market feature set which means developing up to 70% of the product that is workable. The remaining 30% is the customisation of the product from the individual organisations needs. The client also has access to up-to-date builds which allows them to constantly review the product and ensures that the software is meeting the required specifications.
- **Productivity:** The development process figures out the 20% of the features that deliver 80% of the value of the product allowing the team to maximize the amount of work **not** done. From automating a lot of the development testing process, 3Q’s developers have increased their productivity by 400%. This means that they no longer have to concentrate on mundane, repetitive tasks and are more can produce products in a more efficient manner now.
- **Predictability:** As the process is carried out using metrics, the project is guaranteed to be delivered on time and in budget. The value of this is huge as a financial organisation can correctly plan for development, deployment and training.
- **Risk:** The Agile process can mitigate risk and correctly identify the market viability of the project. The team aggressively try and eliminate risk from the development process by identifying the riskier features and developing them first.
- **Innovation:** In a small amount of time, product features and product direction can totally change with relatively little problems. As the development approach is totally innovative, the end product follows suit.
- **Low cost of change:** 3Q builds the product to 70%, which means that once the product is sold, it can be brought to completion in very little time. Also as the cost of change is minimal, customer feedback can be implemented at any stage of the product development process, clearly meeting the client’s needs at all times.