



# A question of trust

AS MORE FIRMS ADOPT AGILE SOFTWARE DEVELOPMENT PRACTICES, **PETRA ROCHE** OF METROSOFT EXPLAINS WHY TRUST IS SO IMPORTANT IN MAKING AGILITY WORK.

**MORE AND MORE** financial institutions are becoming agile in order to manage the challenges of ever-changing regulations and the need to deliver a customer experience that is adapted to the different ways today's clientele wants to be serviced.

To remain viable and competitive, financial services businesses need to demonstrate a true sense of agility in response to the incredibly rapid changes affecting the industry, from reorganising the way we work due to Covid-19 through to accelerated digital transformation. Businesses must also be innovative and able to transform into nimbler and more reactive organisations.

In project management for instance,

traditional waterfall practices – which adopt a linear and sequential structure of projects, strong documentation and low customer involvement – fail due to lack of flexibility and inability to cater to changes along the way. Additionally, in the absence of clearly defined requirements, early stages of projects are often based on assumptions which are too often taken as a certainty.

However, by far the biggest disadvantage of waterfall is the lack of early and ongoing client interaction with the project. The client does not have the opportunity to get acquainted with a new system or process in advance of delivery and therefore does not see the product until the moment of

the project's completion.

Using waterfall can increase client frustrations and reduces the chances of success. The isolation inherent in this method keeps the developer and the client apart until the finished product is ready.

In contrast, agility is the ability to move quickly and easily in response to changes or challenges.

In software development, agile practices are centered around the idea of iterative development in which requirements and solutions evolve through collaboration between self-organising cross-functional teams and their clients.

The ultimate merit of agile software

development is that it enables teams to deliver value faster – with greater quality and predictability, a greater aptitude for responding to change, and an emphasis on continuous improvement.

Organisational agility as a whole is about how a company reacts to change – how quickly it is able to adapt in a dynamic, ambiguous environment. It revolves around strengthening relationships internally as well as with business partners and clients by creating a working environment to improve collaboration, innovation and growth.

Achieving real alignment, where strategy, goals, and meaningful purpose reinforce one another, gives an organisation a major advantage because it has a clearer sense of what to do at any given time, and it can trust those involved to move in the right direction.

#### Trust and cooperation

Trust and close cooperation between the deliverer and client is a necessity when delivering projects using agile project management.

The Manifesto for Agile Software Development is a formal proclamation of key values and principles to guide an iterative and people-centric approach to software development. Though already two decades old, most of the manifesto's statements still provide value today. Two of these principles are:

- Close, daily cooperation between business people and developers.
- Projects are built around motivated individuals, who should be trusted.

Delivering products in an agile way by following these principles – working closely with clients and bridging the gap between the business and technological teams – is the only way to successfully deliver projects that bring value and build long-lasting relationships with clients that are based on trust.

Trust is fundamental to all relationships, especially business relationships, both inside and outside organisations. Trust

generates commitment, commitment promotes teamwork and teamwork delivers results.

Without trust, you cannot get extraordinary things done. And as much as trust is essential for companies to grow, evolve and succeed in a competitive market, trust is also the key to agility. A culture of trust amongst employees, teams and business partners is essential to generate innovative ideas and to move quickly in order to achieve change and transformation in a sustainable way.

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*Petra Roche*

#### How to build trust?

Trust is important for organisations in financial services for a number of reasons, from managing stakeholder relationships and selling products to delivering a successful product journey to customers. However, financial services institutions are trailing behind in adapting to change quickly and effectively, therefore customer expectations are often not met – which has a direct impact on the trust they have in their business partner.

Clients have the right to expect quick results, since that is what they are paying for, and nothing builds trust more effectively than a valuable and quality solution delivered on time. Running projects in an agile way and communicating with the client frequently allows us to do exactly that. Open and honest communication ensures clients

are well-informed about what is going on and creates a feeling of connection and trust.

Communication is the key to building trust in any relationship. We need to listen to understand, not to respond. Very often we spend our energy on formulating a response, rather than listening to someone to understand their point of view. Demonstrating agility means truly hearing clients' needs, giving them the opportunity to have early and frequent viewing of the product and to make decisions and changes to the project along the way. Listening can be one of the easiest and quickest ways to establish trust.

Furthermore, the practices of fostering a learning culture and consistently implementing process improvement tools and techniques can, by their very nature, gradually build trust between team members and between organisations and their clients. The Manifesto for Agile Software Development notes the concept of continuous improvement as one of its core principles; it encourages learning and asking what can be done better next time.

Building and maintaining trust is the key to successful and sustainable change, and is therefore a prerequisite when an organisation decides to become agile.

In essence, the journey to agility cannot be led by a few managers dictating the process. It takes the wisdom, experience and creativity of all those involved. It relies on encouraging curiosity, innovation and growth, and developing a mindset where all parties can learn from mistakes and move forward together. The foundation of agility is trust: the trust of the organisation in its people and the trust of the client in their business partner.

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