



The two main approaches to project management, Waterfall and Agile, are often viewed as mutually exclusive. Though it's true they may have little reusable overlap, each is helpful in setting expectations and tracking iterative development and nuanced progress updates. But what happens when you are managing an Agile team and the executive committee wants Waterfall-style reporting? Let's explore how to unite the teams that work and view progress differently.

FIND COMMON GROUND

Finding a common ground, likely reporting metrics, is the first move to make. Agile plays to story points and figures very well while Waterfall focuses on tracking the progress of each major milestone, predicting outcomes and setting measurable targets. Agile is organized by epics, which could be referred to as major milestones. Agile starts without a complete set of requirements and this is a constant consternation with those that prefer Waterfall, which expects to document all requirements up front.

When striking a balance between Agile and Waterfall, executive committees will need to link the two approaches in a meaningful way. Thankfully, you can easily assign each Agile story a label that corresponds to the Waterfall milestone, and thus you have your points exclusively tied out by epics, stories, and milestones. It is simply about finding the appropriate concatenation of metrics to inform program executives and Agile teams.

SET EXPECTATIONS

After understanding how to represent the total, pending and completed tasks with transparent metrics and targets, you are ready to collaborate with Agile teams and traditional project managers to set expectations and begin reporting progress across methodologies.

The scrum master runs the show on a day-to-day basis, while also serving as a developer or analyst. A good project manager protects against peripheral distractions to the team while reporting progress to executive committees. Though Agile teams appreciate fewer distractions and executive-level requests, successful project managers need to find middle ground and determine how to best report measurable progress toward end goals. For example, introducing new epics tends to make executive committees ask why this milestone was not known up front.

Consistent education and reminders of the Agile process and benefits will greatly mitigate what could be viewed as new risks or project issues. In the same way the Agile development team integrated a Waterfall reporting consideration, the executive committee will realize the benefits of Agile while receiving consistent reporting that is in line with past Waterfall views of the final project objective.



Agile and Waterfall: How To Marry the Two Approaches To Project Management



UNDERSTAND THE GO-FORWARD

Unifying these project management approaches is a nice concept, but how do you perform the day-to-day work in a way that keeps both views in sync?

It is up to the project manager to incorporate themselves unobtrusively in the daily activities of the Agile sprints. Project managers must roll up their sleeves with the scrum master to prepare the stories for grooming ahead of sprint planning. Not all development teams run Agile exactly the same way, but most will refine as they go. In a similar way, grooming can make or break projects that strive to report on a Waterfall basis. A strong project manager will be required to take responsibility for pulling together the entire backlog and grooming prioritized stories by epic and key milestone due dates. This provides structure and direction for the team to understand the need to report based on Waterfall due dates.

Things may change, but it really helps them understand the expectations of the executive committee. Here, the project manager will synthesize what is occurring in daily scrum meetings and grooming sessions to prepare status reports that avoid shocks or delays in major milestones.

Keeping the executive committee properly informed allows them to maintain confidence in the Agile process while letting the developers get on with the hard work day to day. This is why the project manager is the key go-between who must keep both sides informed, mitigate issues that crop up and minimize distractions to the development team.

Ultimately, having a versatile project manager in between an Agile team and an executive committee will benefit the objectives of both groups and increase mutual appreciation for their different expectations. With a hybrid approach, friction between methodologies will be mitigated and a stronger, more productive project team will emerge.

HOW MERADIA CAN HELP

Meradia's consultants are entrenched in both Agile and Waterfall project management methods. We've worked with several firms to implement processes and procedures that help accomplish organizational goals while maintaining symbiosis across teams.



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is a Principal Consultant who has deep expertise in large technical front office trading and portfolio management platform implementations.

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Elizabeth has served as Front Office Project Manager on two *global* BlackRock Aladdin implementations. Additionally, she has executed as Project Manager and Business Analyst within other technical asset management implementations, including post implementation clean up.

About Meradia

Founded in 1997, Meradia provides strategic advisory and implementation services to the investment management industry. Our team of experts has a global reputation for excellence leading and executing transformational and operational initiatives across the entire investment process. In pursuit of unparalleled credibility and client service, we seek to be the dominant niche provider of investment operations and technology consulting services. We align front, middle and back-office organizations and technical platforms with your business's direction and vision.

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