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Polarion ALM in the financial sector

Enabling traceability of requirements and compliance

Benefits

- Provide traceability of requirements and compliance
- Implement regulatory requirements for risk reporting
- Manage classical and agile projects flexibly from one source
- Document tests in a systematic and auditable manner
- Provide collaboration for distributed development teams in different time zones

Summary

Banks and insurance companies face significant challenges that impact their information technology (IT) project management, such as regulatory requirements, continued pressure to reduce costs, strong competition and shorter innovation cycles. Using Polarion ALM™ software can help these companies efficiently overcome key IT challenges, enabling them to trace requirements and compliance, implement regulatory requirements for risk reporting, flexibly manage classical and agile projects from one source, document tests in a systematic and auditable manner and facilitate collaboration for distributed development teams in different time zones.

Building your database for IT audits and compliance reporting

IT is critically important in the financial industry. Therefore, the regulation of the financial sector also extends to IT processes and software applications. For example, the regulatory minimum requirements needed for risk management (MaRisk in Germany) involve full documentation for any IT changes.

Using Polarion ALM helps you comply with regulatory requirements by facilitating the mapping of requirements for the design and code throughout testing. If requirements change, the artifacts and the resulting work can be derived. Furthermore, the completeness of the transaction is transparent all the way to the tests.

Even with a variety of inconsistent and often noncurrent documents, Polarion ALM provides a unified digital database for evaluations and reports. With Polarion Time Machine, you can access not only current relationships, but also reconstruct past project states. Furthermore, the participants and the reasons changes were made can be recorded.

Use Polarion ALM to structure IT risk management

Requirements for risk data aggregation and reporting from the Single Rulebook of the European Banking Authority (such as the BCBS 239 Directive) means IT processes and applications must be documented in ad hoc reports. Further, the minimum regulatory requirements for risk management also prescribe establishing a regular process for managing software testing. Using Polarion ALM will help you make your IT ready for such requirements.

With Polarion ALM, IT processes can be implemented as workflows. Thus, development and testing policies can be made transparent and the implementation can be monitored. Using Polarion ALM supports you in defining and executing risk management processes.

Polarion ALM in the financial sector

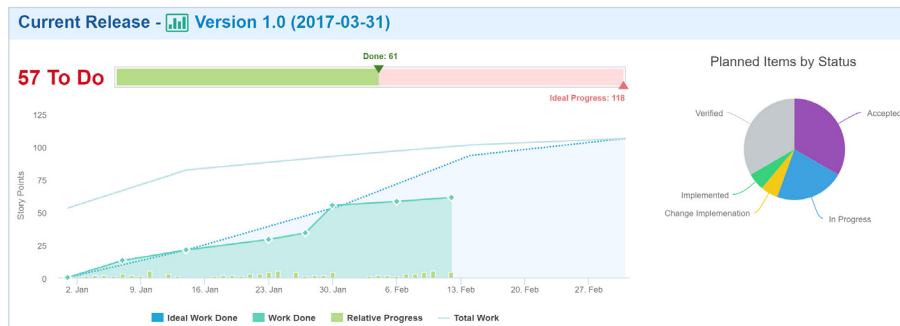


Figure 1: With Polarion ALM you can implement requirements at any time.

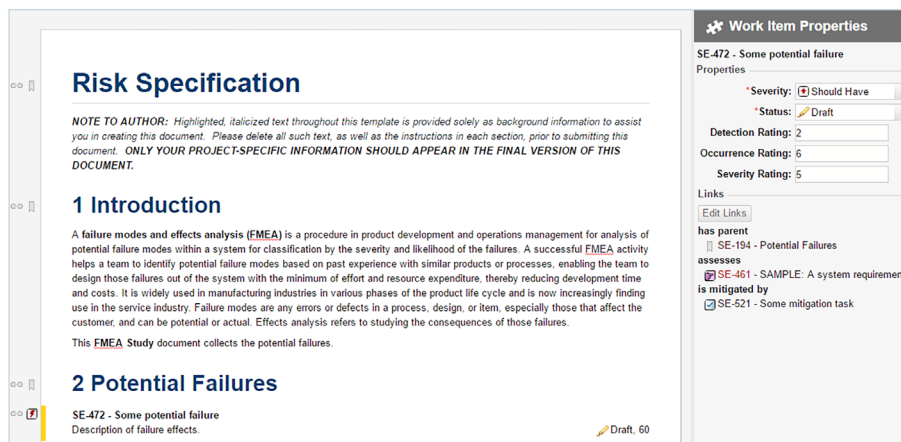


Figure 2: Use Polarion ALM to systematically specify and monitor IT risks.

Specifically, this includes defining and automating the real-time analysis of key figures that document the state of IT processes and applications.

Providing agile software development capabilities

Cost pressures and the need for continued innovation compel financial institutions to shorten their development times. The continuous development of requirements can be strengthened with agile methods. However, studies show the tools necessary to support it are often lacking. With Polarion ALM, you can concurrently manage classic and agile projects.

This includes using predefined templates and methods to assist in specifying user stories for managing sprints as well as executing and monitoring tests. Thus a

firm can implement best practices with minimal configuration.

Polarion ALM lets you flexibly combine classic and agile methods. For example, complex challenges, which are traditionally collected in a project and then refined into user stories, can be implemented using agile methodology.




workitem-type-enum.xml			
ID	Name	Icon	Default
userstory	User Story	 /polarion/icon	Select <input checked="" type="checkbox"/>
requirement	Requirement	 /polarion/icon	Select <input type="checkbox"/>
epic	Epic	 /polarion/icon	Select <input type="checkbox"/>

Figure 3: With Polarion ALM you can flexibly combine classic and agile approaches to your projects.

Templates are continuously being developed and support new frameworks such as the Scaled Agile Framework (SAFe) for the implementation of major agile projects.

Manage your software tests systematically

With software development being outsourced and many organizations moving towards adopting agile methodologies, the demand and need to catalog test procedures that achieve precise results is on the rise. The minimum regulatory requirements for risk management also require that systematic testing is conducted and deviations are documented. With Polarion ALM, a company can design tests for a systematic management tool.

That is because using Polarion ALM enables the implementation of test and acceptance procedures with customizable workflows. Thus, tests can be automated and securely documented.

With Polarion ALM, you can develop tests alongside requirements. Through a systematic combination of requirements (user stories) and test cases, complete test coverage can be achieved even for complex applications. Thus you can prevent conditions from remaining untested in production systems. Polarion ALM also enables you to re-use test cases systematically. Further, you can define test templates that serve as a model for deriving test versions.

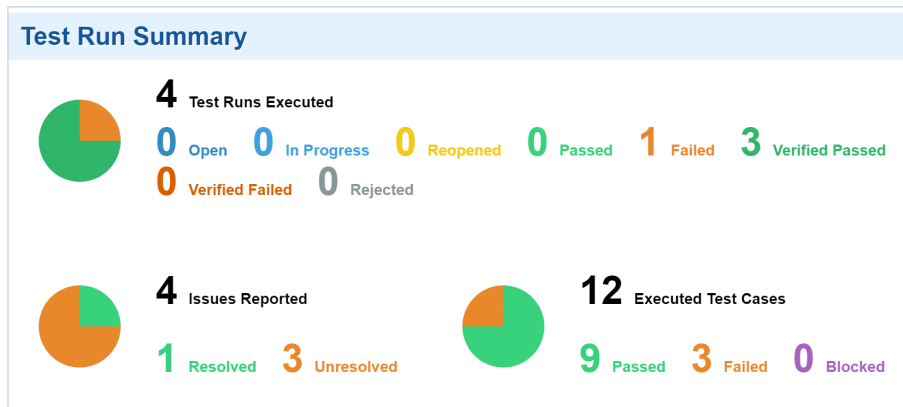


Figure 4: With Polarion ALM you always have an overview of your tests.

Providing efficient communication and security for distributed teams

Studies have shown that effective communication is central to the success of development projects.¹ This is especially true for agile projects, the success of which depend on the constant cooperation of all parties. However, in large financial institutions, the development teams are often in different locations and time zones. Using Polarion ALM facilitates communication with numerous tools that can be used via a browser interface.

For instance, you can get help from real-time graphs (for example, burn down charts) so participants are always kept informed about the project status.

Virtual task boards support the discussion and assignment of upcoming development tasks. In this way, the current status of the project can easily be tracked by all those involved in distributed projects.

The exchange of information is facilitated by configurable workflows, discussions and wikis. It is as simple to communicate as on well-known social media platforms.

Sophisticated authorization concepts and access protection help make sure that information does not fall into the wrong hands. If required, project data can also be managed in separate databases.

Release	Iteration	Status	Progress	Due Date
Version 1.0 (2017-03-31)		In Progress	<div style="width: 50%;"><div style="width: 50%;"></div></div>	2017-03-31
	Iteration 1 (2017-01-14)	Done		2017-01-14
	Iteration 2 (2017-01-31)	Done		2017-01-31
	Iteration 3 (2017-02-14)	In Progress	<div style="width: 20%;"><div style="width: 20%;"></div></div>	2017-02-14
	Iteration 4 (2017-03-02)	Open		2017-03-02

Figure 5: Track the status of distributed projects with real-time diagrams in Polarion ALM.

Reference

1) LeClair, A., Bittner, K., June 3, 2016. "Breakout Vendors: Agile Requirements Management: Four Vendors that Help Dev Teams Modernize Requirements Management," Forrester

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