Value-driven vs Process-driven Methodology for Software Development: A Case Study

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Abstract

In a highly globalized world, change is the only constant. Business requirement gets changed so drastically and fast which cannot be controlled and managed by the traditional software development methods. At the same time, organizations want to deliver the products to the market fast so as to reap more benefits. As per the research done by Standish group, almost 45% features of a software product are never used whereas 19% of features are rarely used and in contrast, only 7% of the software functionality is always used by the users which tend the users to adopt a new method where the important features of the product are delivered early in an incremental model rather than creating the full product at the end. In this context, implementation of new method (agile methodology) for undertaking any project in an organization is of high importance and is considered to be an important research area. In this paper, literature pertaining to the above-mentioned issues is briefly appraised and highlights the issues and risks involved in the traditional model and how the same is overcome by agile methodology. A case study related to application of agile methodology, particularly in IT domain of financial services is presented and the improvements are being discussed with the help of a framework. The potential benefit of such a framework lies in its usefulness in application of agile in any organization that may measure and control the unpredictable changes and processes in order to further generate opportunities for creating knowledge for competitive advantage.

Keywords
Software Development Life Cycle (SDLC), Agile, Financial Services, Process-driven Model, Value-driven Model