

Process Definition and Improvement

Major Hedge Fund Software Development Methodology

A major hedge fund was experiencing poor quality on its proprietary trading and account allocation software development projects. The firm wanted to implement structured methodologies and best practices, and needed experienced consulting assistance.

Approach

Working with client personnel, a Katahdin Solutions engagement established a Project Management Office and defined common software methodologies for various project types. Our engagement:

- Assessed current tracking and reporting practices and compiled projects under a common delivery program
- Defined common software development approaches combining Agile development elements, approval gates, and existing beneficial methods
- Documented tools, created a software projects wiki, and trained staff in the approach
- Developed a project SharePoint PMO site for tracking and reporting
- Defined project status reporting tools and quality review processes
- Developed a series of program status reports for various recipients, including project team, internal staff and management, enterprise PMO

After implementing and revising the various solutions, Katahdin Solutions operated the PMO and eventually transitioned the program to the hedge fund's staff.

Results

The solutions provided combined elements of software projects delivery structure, while allowing flexibility under a common framework, depending on the project size, complexity, delivery schedule, and external dependencies. Software project quality dramatically increased, and the approaches and reporting tools were regularly recognized for having the highest quality among the firm's independent divisions.

Through information technology and advisory capabilities, Katahdin Solutions provides consulting services to organizations seeking to achieve greater efficiency and value from their project delivery and compliance initiatives.