

<b>Scenario</b>	<b>Applying the Five Practices of Exemplary Leadership</b>
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### **The background**

You work at a well-known Wall Street financial firm in the information technology department in a mid-level leadership position. Your department creates and maintains electronic systems involved in the trading of securities, such as stocks and bonds. Systems include customer/broker interfaces to place and monitor trade requests, interfaces with systems that make the actual trades, and reporting.

You have a major compliance-based initiative coming up that involves interacting with the following stakeholders:

Emily – is your Executive Sponsor. As the Executive Vice President for Trading Systems, she’s busy and has a reputation of being rather demanding. Since she’s responsible for trading high profile, very well-funded portfolios. She does not like surprises and expects anyone working for her to do whatever it takes to get it done on time without errors or excuses. Don’t even think of asking her for more budget. Once a budget is submitted, you are expected to honor that.

Diana – is the head of Application Development. Diana is intelligent, very quick, and has a deep knowledge of every system in the company. She started as a developer 18 years ago and has worked her way up over time. Under pressure, she tends to do the work herself, since it’s easier and faster.

Carlton – is from Compliance. He’s the liaison between your company and the various governmental regulatory agencies. He’s responsible for ensuring that everything your company does conforms to the letter and spirit of the regulations set forth. He has a reputation of being no frills, being uncompromising and exact in what he wants.

Paul – is the head of your Project Management Office. He’s constantly stressed out. He is a data fanatic, wanting to know information about exactly where every project is daily. He has a packed schedule, running to meetings all day long. He gives updates to stakeholders, such as to Emily and Carlton, and hates to be caught without knowing all the details.

Quentin – is the Quality Assurance lead. He is known as an upstanding, thorough, and competent quality professional. He will not let a system go live unless he’s convinced it’s absolutely ready. He’s been burned with Scrum in the past, since testing seemed to take a “back seat.” If development went long, he worked longer days to ensure that the project was still done on time.

Barbara – is your lead Business Analyst. She is a rare individual that can not only see the big picture, but can also seamlessly dive into the details. She has an outgoing personality and is genuinely well liked throughout the company. She prefers the requirements for an entire system defined up front; she’s skeptical to have developers or testers work without fully vetted and signed-off documents.

### **The opportunity**

Carlton recently received a set of new trading regulations from a government agency. There are changes to how information regarding stock and bond trade requests are collected, how the request is submitted for filling, and then how the request is ultimately filled. The intent of the regulation is to provide more transparency of the trade to the end-customer. In addition, the information is intended to help government regulatory agencies more quickly and clearly perform audits on trading.

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Through preliminary analysis, Barbara has indicated there will be a major impact on three systems:

1. The TRADE system (Trade Request and Documentation Ecosystem). This is the main user interface that the traders use when they are on the phone with their clients, to investigate stocks, place orders, and see when orders were filled or rejected. This needs to have real-time information and be easy to use while Traders are in conversations with clients.
2. The LINK system (Large Interface Network). This is the set of interfaces that connects the internal TRADE system with an external banking agency that actually processes the trade requests. The trade requests go in through the LINK system, and a trade confirmation (either filled or rejected) comes back from the processing bank.
3. The TPS system (The Reporting System). This system taps into both the TRADE and LINK systems. It's where Compliance runs their auditing reports.

There is a fixed date for when all the work must be done: 10 months from now. This is when the new regulation goes into effect. Since all financial companies must comply with the regulation, Emily is keen to have the work done earlier. This would be a significant marketing advantage, since this would show your company as a market leader (ahead of your competition) in trading transparency.

The code itself is notoriously complex. It's not unusual to have code fragments repeated in multiple places. Few people beyond Diana knows how the code works or how the systems are connected. Code merges are notoriously complex, often taking more than a few days to resolve conflicts. The TRADE team, LINK team, and TPS team tolerate each other; they often, however, point the finger of blame for poor merges on others. Rudimentary automated testing is in place, covering roughly 20% of functions/workflows.

Morale is shaky for Teams and Management. The last major project release was tense, to say the least. Overtime was mandatory towards the end of the project. Failure was not an option. Management threw a thank you pizza party over a one-hour lunch break at the end of the prior 12 month project.

Most projects are run using a hybrid Scrum process or Waterfall. The stakeholders prefer the peace of mind they feel with Waterfall, knowing exactly what they'll get when they start a project. However, historically, more than 75% of projects were over budget, significantly behind schedule, and did not contain anticipated scope.

Emily is anxious to get started as soon as possible. Carlton is doubtful the project can be completed on time. Emily expects a plan and budget by next week.

### **Questions**

Select two practices from the Five Practices of Exemplary Leadership. For each practice, determine:

1. What problem are you trying to solve?
2. How might this practice address the problem?
3. Within the context of the selected practice, what exact actions can you take as a leader to address the problem? Be specific.