

Agile Approaches: Best Practices for Digital Transformation in Banks

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Executive Summary:

Agile approaches to project and process management are being adopted across an increasingly broad array of industries. In banking, the iterative approach that is the hallmark of agile enables faster development of and improvement to digital banking platforms in response to customer demand. In order to improve client satisfaction and increase speed to market, Bank of America Merrill Lynch established an agile development practice while enhancing its cash management solution CashPro Online and consolidating payment systems. The team has gone on to mature its practice, improving client satisfaction to 91% while seeing significant growth. This is a clear win for the Bank, as improving omnichannel customer experience is critical for long-term success.



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