

Software Project Performance Evaluation Process Standard for Banking and Financial Services IT Industry



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Abstract: The purpose of this document is to provide a guideline to perform Project Review Performance Evaluation for activity, responsibility and deliverables, of members in Banking and Financial Services IT Project Team. Currently, Employee Performance Evaluations are completed at mid-year and year-end only in most of the organizations. Performing reviews on work completed on individual projects allows managers to review performance on projects as they happen instead of relying on memory.

Keywords – Project performance standards; performance evaluation standards for bfs; evaluation process

BENEFITS OF THE APPROACH

Benefits for reviews on an individual project performance basis:

- Individual reviews allow a person to get credit for a significant number of smaller projects. During a typical review process larger, more memorable projects tend to become the cornerstone of a review. This will be a positive change for individuals who are meeting or exceeding expectations and an indicator of where others need to improve.

- Project reviews allow a more in-depth and specific review into compliance with the defined Software Development Life Cycle, use of Best Practices, etc. Year-end and mid-year reviews do not easily lend themselves to measure the defined Information Technology Management Policy of that organization's initiatives

- A larger number of smaller reviews can be used to support continuous feedback and improvement a lot easier than a smaller number of general reviews (i.e., year-end reviews). Having 1 or 2 reviews a year only allows 1 or 2 cycles of feedback and improvement.

WORK CATEGORIZATION

Projects have clearly defined requirements around agreed objectives and agreed to end dates. Projects will vary in size and duration and are measured by time, cost, and user (Business) satisfaction. [1] [10] [11]

Projects are requested through a Business Case or through the Project Management tool of the BFS IT organization. In order to achieve the objectives outlined in the Business Case, a series of tasks are defined that together will accomplish the

development of or changes to a system, system environment, and operational environment. The tasks need to be defined in the most effective and efficient way to achieve the business or regulatory objectives and to comply with Technology standards. [1]

The business case may be achieved by delivering in phases or multiple projects, which will follow a 7-step life cycle. [1] [2] [3] [7] [9] [17]

There are two generic project categories which cover Development work:

- Full Development
- Minor Development

Full Development Projects – The Full Development Project Lifecycle is used to manage new technology, multiple-technologies / platforms, languages, medium to high technology requirements with medium to high interfaces with other systems, services or products. It defines high-level activities that can be applied to all the sections within BFS organization with the ability to add Line of Business (LOB) level activities and deliverables to meet the needs of that particular business.

Minor Development Projects - The Minor Development Project Lifecycle is used to manage changes for well-known and mature systems with few customer touch points and few system interfaces. It defines high-level activities that can be applied to all organizations within BFS organization with the ability to add Line of Business (LOB) level activities and deliverables to meet the needs of that particular business.

There are 2 other work types that are called “projects”, but which are not considered to be development projects:

Development Support Projects – these are activities in support of Development projects run by other (internal or external) organizations where the effort does not involve system changes.

Production Support Projects – encompass only those activities that are performed to assure the processing of the business within the existing environment.

SCOPE FOR THE PERFORMANCE EVALUATION REVIEW

The Scope discussed in this paper includes the following categories of work, [9] [10] [17]

- All development projects (including Minor Development) should be reviewed. This equates to approximately 55 hours of work, an effort that represents a significant amount of

work that should be visible to Area managers.

- Projects completed in less than the 55-hour timeframe can also be reviewed at the Area Manager's discretion, especially if the impact and Return of Interest of the project is unusually high. A project that has high visibility to the business may also be a good candidate for review.

Development Support [2] [3]

Due to the variety of uses of the Development Support project category, it will be up to management discretion to review individual performance on a case-by-case basis for Development Support projects.

Production Support [3] [4] [5]

A process of periodic reviews and evaluations of an individual's performance for Production Support type projects is not covered in the scope of this document. Again, review of work associated with this non-project work-type is at the Area Manager's discretion.

ROLES AND RESPONSIBILITIES

Management Role [8] [14] [16]

The manager who is responsible for that employee's mid-year and year-end performance evaluation should also be responsible for the project review. As this individual's project review will make up part of the overall yearly review process, it's important that the end of year reviewer be the person who does this project review.

- The manager should get information from as many people as they feel necessary to make up the review. This could include IT peers who have worked on the project, other IT peers in the team (who may not have been involved in the project), other managers who may have cross-team responsibilities, and customers.

- Again, it is up to the manager to involve those people they see as appropriate.

- Area Managers will need to become involved if1) requested by the reviewer or, 2) a project review needs to be completed on a direct report of the Area Manager.

Criteria for Individuals to be reviewed

We recognize that multiple resources working together as a team complete most projects. The review process has to be practical and has to be tailored to the individual being reviewed. It therefore makes more sense to create multiple project reviews per project (one per person, if necessary) than a single project review covering everybody's involvement

- Individuals should be included in reviews if enough time has been spent on the project to warrant this. Again, this will need to be at the discretion of the individual's manager.

- Managers should only review individuals who report to them (i.e., they are responsible for the yearly performance review). However, if another manager specifically wishes a review to be completed on an individual who has been working on another team's project, there is nothing to stop this being completed by that team's manager.

- Managers will be included in a project review if they have also spent significant time on a project (or have run the

project). This will be determined at Area Manager Discretion.

PROJECT PERFORMANCE REVIEW PROCESS

Time Frame

Reviews should be completed as part of the Post-Project Review phase of a project. A project should not be closed until the post-project review(s) are completed. Likewise, projects should not be closed until the Project Performance Review is complete [6] [12] [15]

- Customer surveys will potentially be a good source of information although the return rate for these is typically low. It is not mandatory to wait until all surveys are complete before performing the review or closing the project. Bottom line – do not wait until the surveys are back to complete the review and close the project.

Procedure [7] [12] [13]

- Project reviews should be initiated by the person leading the project. They should inform the Manager that the project is at such a stage that a review could be completed if required. The reviewing manager will inform the Area Manager if necessary.

- The basis for the review will be the Project Review Form/Template, discussed in section 6. This will be the guideline and will allow the manager to review the performance of the individual for the work completed in the project. Input from a variety of sources can be requested on the discretion of the reviewing manager.

- Customer feedback via the project Customer Surveys or the Customer feedback can be included in the review at the discretion of the reviewing manager.

- The review will follow closely the procedures used for the yearend reviews. The review will be completed (and signed) by the manager and sent to the individual for comment and/or feedback. Comments should be entered and the review printed, signed and returned to the manager within an agreed upon timeframe.

- The review must be signed as an indication that the project review was received. A signature does not mean that the individual was in total agreement with the review, it indicates the completion of the review.

- A face-to-face meeting with the individual is not required but is encouraged, especially for larger projects or if significant deficiencies need to be discussed

- No more than 1 to 2 hours should be spent on a Project Review. This should include all documentation, employee feedback and face-to-face meetings. This time should be built into the project estimates at the beginning of the project. Smaller projects should take no longer than 1 hour.

- Signed Project reviews should be kept in each individual's Human Resource folder. These will then be readily available for use during mid-year and year-end reviews.

PERFORMANCE REVIEW TEMPLATE

Employee Information			
Employee Name/Title		Reviewer's Name/Title	
Hours on Project		Date of Review	
Employee's role on this project			
Project Information			
Project ID & Project Name		Client Name/Department	
Project Manager		Business Case ID & Name	
Application(s)		Project Cost	
Project Start Date		Completion Date	
Implemented on time?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	If late, indicate reason.
Project Deliverables/Objective			

Ratings Key	
1 – Top Performer	Exceptional performance, delivery and service, quality and control; proactively develops and implements continuous improvement; role model for others in the group
2 – Strong Performer	High performance, delivery and service, quality and control; frequently develops and implements continuous improvement; one of the stronger performers in the group
3 – Consistent Performer	Above average to average performance, delivery and service, quality and control; sometimes develops and implements continuous improvement; mid-range of performance for the group
4 – Inconsistent Performer	Average to below average performance, delivery and service, quality and control, may occasionally develop and implement improvements if directed; performance is below the group average
5 – Under Performer	Below average performance, delivery and service, quality and control; needs direction in order to improve; must improve significantly to retain position. Performance is at the lowest level of the group

Individual Rating

Performance Category	Rating	Comments/Lessons Learned
Communication Effectiveness Ability to adjust language, terminology, and communication style to the audience and effectively communicate risks, issues, and/or status.		
Responsiveness/Customer Service Respond to request in a timeframe commensurate with the request		
Problem Analysis/Resolution Ability to technically analyze the business needs and provide an innovative or alternative solution to meet that need		
Job proficiency/knowledge Demonstrate adequate technical skill(s) and business knowledge		
IT Management Policy Adherence Adhere to Management Policy disciplines (Project Mgmt., Change Mgmt., Information Security, Outsourcing etc)		
Cooperation & Teamwork How effectively did the individual interact with Business Partners/customers and with other team members?		
Organization/Initiative		
Overall Rating		

Employee Comments

Employee Signature and Date: _____ Reviewer Signature and Date: _____

Manager Signature and Date: _____

ACRONYM

Acronym	Definition
BFS IT MP	Banking & Financial Services Information Technology Management Policy
LOB	Line of Business
BFS IT	Banking & Financial Services Information Technology
PCM	Process Control Manual
PM	Project Manager
SDLC	Software Development Life Cycle

GLOSSARY

Line of business (LOB): It is a general term which often refers to a set of one or more highly related products which service a particular customer transaction or business need.

Banking and Financial Services (BFS): Banking and Financial Services (also known as BFS) is an industry name. This term is commonly used by IT/ITES/BPO companies to refer to the services they offer to companies in these domains. Banking may include core banking, retail, private, corporate, investment, cards and the like. Financial Services may include stock-broking, payment gateways, mutual funds etc. A lot of data processing, application testing and software development activities are outsourced to companies that specialize in this domain.

Policy: A governing principle that provides the basis for standards and carries the highest authority in the organization.

Project Manager: The primary person responsible for a project from initiation through completion and for the coordination between various departments involved in a project.

Project Status: Providing an overview of progress and an indication of the stage the project is in.

SDLC: System Development Life Cycle. The steps, stages, or phases that are followed in creating and maintaining an application system from conception to replacement or discontinuance

Line of business (LOB): It is a general term which often refers to a set of one or more highly related products which service a particular customer transaction or business need.

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