



Financial Services Firm Gains New Agility with Requirements Gathering Solution

Company: Commonwealth Financial Network

Website: www.commonwealth.com

Company Size: 700 employees

Country or Region: United States

Industry: Financial Services

Company Profile

Headquartered in Waltham, MA, Commonwealth Financial Network is the largest privately held independent broker/dealer-registered investment advisor in the United States.

Software and Services

- Microsoft Visual Studio Ultimate 2013
- Microsoft Visual Studio Team Foundation Server 2013
- eDev Technologies SmartOffice4TFS

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Monica Baires, Resource Manager at Commonwealth Financial Network

Commonwealth Financial Network takes pride in the quality of the software and services it delivers to its network of 1400+ financial advisors across the United States. To improve its technology platform and help its team of project leads, business analysts and developers manage requirements and backlogs, it moved to agile development practices, Visual Studio Team Foundation Server 2013—and added SmartOffice4TFS from eDev Technologies for seamless integration with Microsoft Office.

Delivering Quality Software and Services

When they join the Commonwealth Financial Network (Commonwealth), investment advisors receive access to rich resources, including consultants, compliance tools, research, planning, marketing and specialized software.

Commonwealth offers a proprietary technology platform that makes it easy for advisors to manage CRM, portfolio management, reporting, trading, and document imaging. The platform provides a dynamic, holistic view of each client's financial picture and helps advisors deepen relationships with their clients.

The firm prides itself on listening and responding to advisor requests to improve its technology platform. In 2013, Commonwealth decided to boost its responsiveness as well as increase solution quality and delivery by adopting agile development.

Recognizing Bottlenecks

A chief area of development that the firm sought to streamline and accelerate was requirements management. To create project backlogs for its development projects Commonwealth had been writing extensive requirements documents.

Commonwealth's developers had adopted Microsoft Visual Studio Team Foundation

Server for application lifecycle management (ALM) a few years previously, but the project management team was not using it to manage requirements or the backlog.

After deciding to adopt agile development, the company migrated to Team Foundation Server 2013 to take advantage of the improvements in the Scrum templates and the advanced capabilities for team collaboration.

Getting Good Advice

"Maintaining the backlog in Team Foundation Server, instead of spreadsheets, was a big step forward for the project managers," says Baires. Other key members of the team -- business analysts -- liked the concept of using Team Foundation Server to directly enter backlog items, but doing so was doubling their work as they were still using Microsoft Word to copy/paste requirements into the new development tool.

Commonwealth turned to its ALM consulting partner, Northwest Cadence, for advice on how to streamline requirements and backlog management. The partner recommended SmartOffice4TFS from eDev Technologies, another Microsoft Visual Studio Industry Partner (VSIP). SmartOffice4TFS is a set of four plug-ins for Word, Excel, Visio, and Outlook that enable requirements and backlog management in Team Foundation Server from within Microsoft Office products.

"Whenever our clients are seeking to more effectively manage requirements, we recommend they look first to SmartOffice4TFS. It's a great tool to break down the walls between business analysts and the rest of the development team," says Steven Borg, Co-Founder and Strategist at Northwest Cadence.

Making Another Valuable Investment

Adopting SmartOffice4TFS is helping Commonwealth achieve new levels of productivity and competence in ALM.

"We're always looking for ways to maximize the productivity of our team. As a bridge to Team Foundation Server and an extension

of Office the eDev Technologies solution was a perfect fit," says Baires.

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Improving Requirements Management

SmartOffice4Word uses structured templates to move requirements data back and forth between Team Foundation Server. "When the eDev Technologies team demoed the solution we were really attracted by the templates and asked our business analysts test them out. Once they tried them, they were ready to retire the old templates immediately," says Baires.

The team now uses the new templates to create project requirements in Word and with the click of a button they can upload the entire set of requirements into Team Foundation Server. "Microsoft Office is efficient. We need to create and edit requirements in Word and have them automatically appear in Team Foundation Server. That's exactly what we got with SmartWord4TFS from eDev Technologies," says Baires.

Simplifying Report Creation

To prepare for sprint meetings, the team used to copy and paste relevant work items from Team Foundation Server into a spreadsheet report. "It was a whole day affair to prepare reports for sprint reviews. Now we run a query from a SmartWord4TFS document and we have exactly what we need in minutes," says Baires. "Analysts and project owners review all the items, gather feedback and upload it back into Team Foundation Server. We know everything is captured and the development team can get right to work," explains Baires.

Facilitating Feedback Loop

Commonwealth is also taking advantage of the SmartOffice4Outlook plug-in to better engage with its advisors. "When an advisor suggests an enhancement or a fix

to our platform it just takes a few clicks in SmartOutlook4TFS to turn it into a formal requirement," says Baires.

Speeding Project Management

All members in the Project Management Office at Commonwealth tend to spend a good portion of their time in Outlook so it's a real plus to be able to stay connected to the backlog in Team Foundation Server from within Outlook. "Being able to see my project's work items in Outlook is enormously useful. Now I can find an item and create an email about very quickly," says Baires.

By taking advantage of agile development practices, Team Foundation Server 2013, and eDev Technologies SmartOffice4TFS, Commonwealth is releasing improvements to its platform faster and more reliably, resulting in improved advisor satisfaction.

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