Operationalizing Compliance
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Agenda

• Who is Farmer Mac?
• Project Management 101
• Project Management Methodologies
• Adopting PM for Compliance
• Plug and Play Exercise
• Lessons Learned
Who is Farmer Mac?

- GSE established by federal statute in 1988 in response to farm crisis of 1980s
- Secondary market for agricultural real estate loans, rural housing loans, and rural utility loans
- Over $20 billion in assets
- Stockholder-owned, federally chartered corporation serving a public mission

Mission

Farmer Mac is committed to help build a strong and vital rural America by increasing the availability and affordability of credit for the benefit of American agriculture and rural communities.

Project Management 101

Project Management Institute defines a project as:
- Temporary with a defined beginning and end
- Unique since it has one goal in mind and is not part of daily operations

Five processes:
1. Initiating
2. Planning
3. Executing
4. Monitoring and Controlling
5. Closing

Ten Knowledge Areas:
1. Integration
2. Scope
3. Time
4. Cost
5. Quality
6. Procurement
7. Human Resources
8. Communications
9. Risk Management
10. Stakeholder Management
# Project Management Methodologies

## Waterfall
- **B:** 1970
- Linear: You can move to the next phase once the first phase is completed
- Stresses: Documentation
- Best suited for: Large projects and projects done repeatedly
- Industries: Construction, Event Planning, and Software Development

## Agile
- **B:** 2001
- Iterative: Delivering in small quantities over a set period
- Stresses: Regular interactions with customers
- Best suited for: Complex projects that require flexibility and comfort with uncertainty
- Industries: Software industry and fast-paced environments

## Six Sigma
- **B:** 1986
- Empirical: Data driven
- Stresses: Quality
- Best suited for: Evaluation of existing processes
- Industries: Large companies that rely on data-driven answers

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## The World of Waterfall

![Waterfall Process Diagram](image)
The Process – Visualized

The World of Agile

The Agile Manifesto

- **Values**
  - Individuals and interactions over processes and tools;
  - Working software over comprehensive documentation;
  - Customer collaboration over contract negotiation;
  - Responding to change over following a plan.

- **12 Principals – Highlighting Five**
  - Welcome changing requirements
  - Maintain a constant pace
  - Daily co-operation between business people and developers
  - Simplicity
  - Regular adaption to changing circumstances
The Process – Scrum Visualized

Inputs From End Users, Customers, Team and other Stakeholders

1. Product Owner
2. Team
3. Scrum Master
4. Product Backlog Refinement
5. Daily Scrum Meeting and Artifacts Update
6. Sprint Review
7. Potentially Shippable Product Increment
8. Retrospective

Product Backlog

Stories: The overall backlog of deliverables

To do: Deliverables selected to work on during a given time period

In progress: Deliverables being coded

Test: Quality assurance or the business testing the newly developed function

Done: Deliverables that are deployed into production or ready to be deployed
**Project Management Methodologies**

- Clear communication of the problem and what requires changing
- Open communication between the stakeholders and the project management team
- Utilizing Champions
- Monitor gate keepers
- Build relationships with fans and non-believers
- Select tool(s) that help everyone participate
- Set realistic and agreed upon milestones and deadlines

Adopting PM for Compliance – Waterfall

Adopting PM for Compliance – Agile
Plug and Play Exercise

- Select & Draft (20 minutes)
- Share (20 minutes)
- Peer Review (if time allows)
- Sign-up
Lessons Learned

- Plan, Plan, Plan
- Pilot Initiatives
- Set Realistic Expectations
- Communicate Often
- Incorporate Feedback
- Be Flexible