



GIBRALTAR FINANCIAL
SERVICES COMMISSION

Agile Financial Regulation

- The Gibraltar Financial Services Commission regulates the financial services industry in Gibraltar.
- It employs approximately 90 people across 4 directorates:
 - 13 teams of which only one can be considered IT / Software / Product Development

First Steps: The Legislative Reform Program

- Approx. 90 pieces of primary & secondary legislation
- Consolidation into 1 piece of primary legislation with harmonised sector specific regulations

“Traditional approaches were not working. Using Scrum we achieved a significant break-through. We improved our control and forecasting, re-structured the way we were working and accelerated our delivery. We are now close to completion, which when I started with the programme I feared we would not be able to do.”

*Peter Taylor,
Director of Legal, Enforcement and Policy*

Agile Regulation?

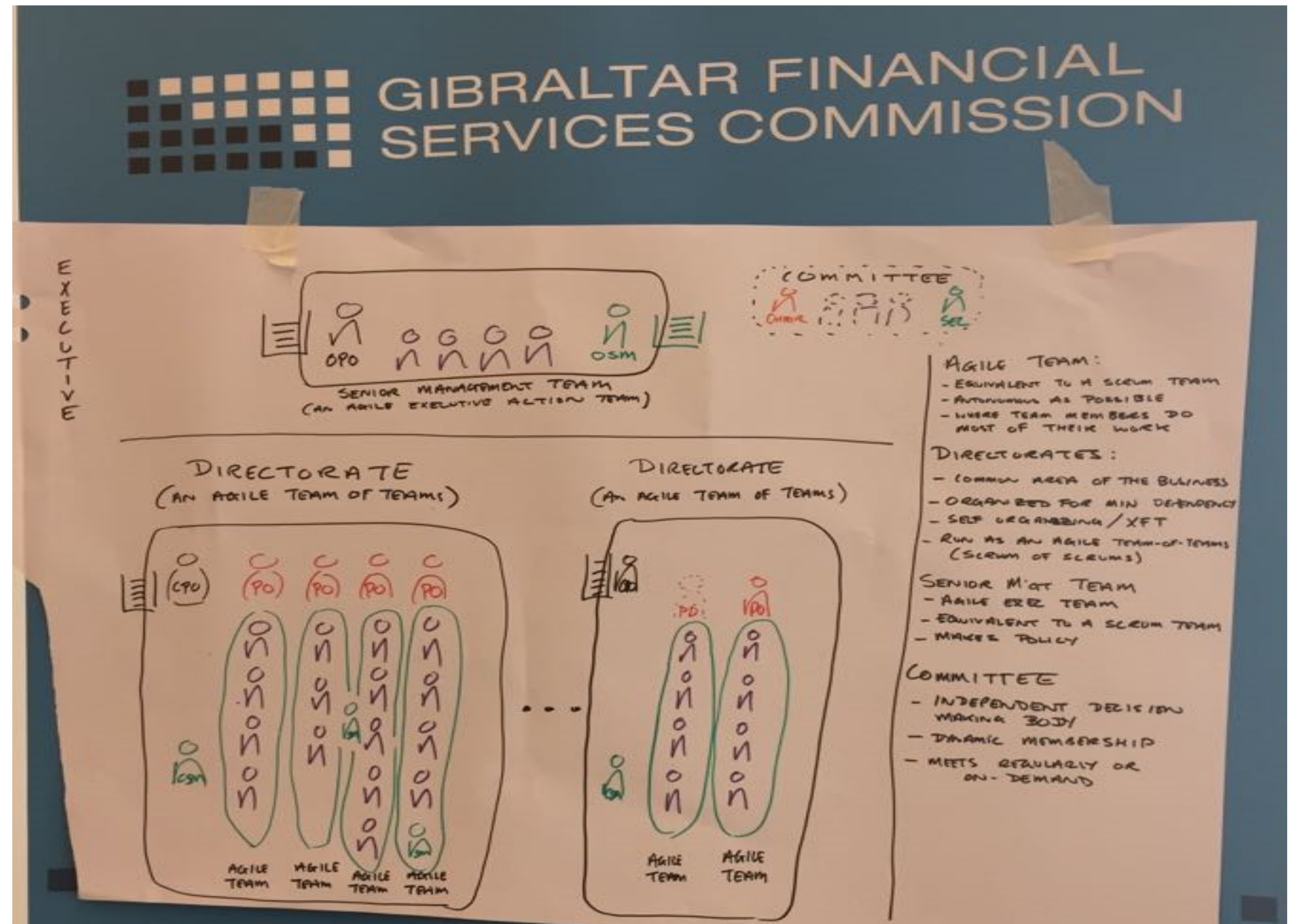
- Squeeze on 'projects' – in particular projects not delivering on time
- Too many changing teams – taking people to the work
- Growth and culture
- Not building or selling anything – are agile methods applicable?

- Individuals & interactions
 - Successful outcomes
 - Collaboration with internal & external stakeholders
 - Responding to change
 - Processes & tools
 - Comprehensive documentation
 - Rules
 - Following a plan
- over over over over over
- While there is value in the items on the right, we value the items on the left more



A New Kind of Organization

- High performance teams should be self organizing
- High performance teams need stability and alignment
- The team structure is not the 'line management' structure.
- All teams should be "agile" teams



A Roadmap for Change and Measured Improvement

Pioneers and Agile Senior Mgmt

2 Directorates up & running

All Directorates up & running



Everyone Agile!

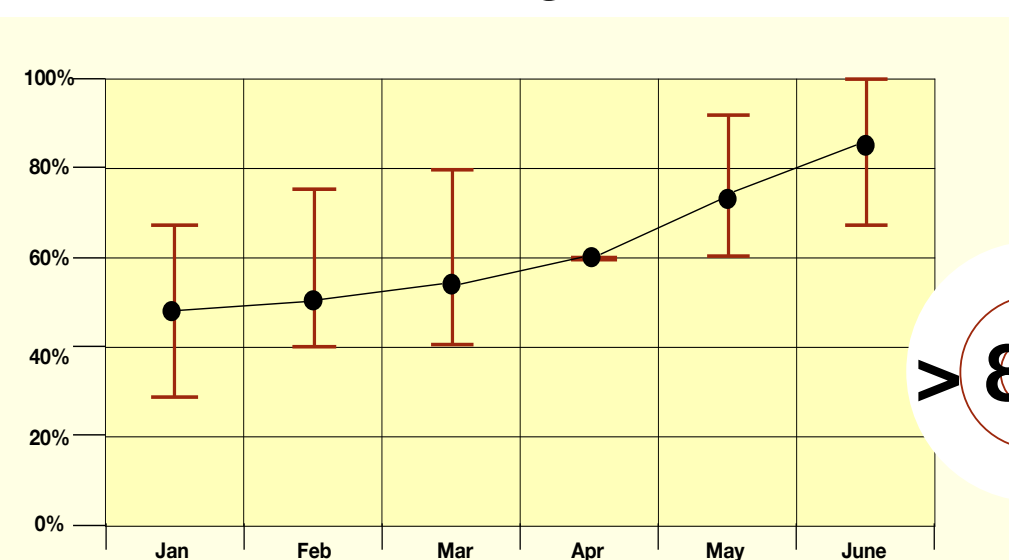


Operational Dashboard

- World Class Reputation
- Faster Decision Making
- Less Escalations

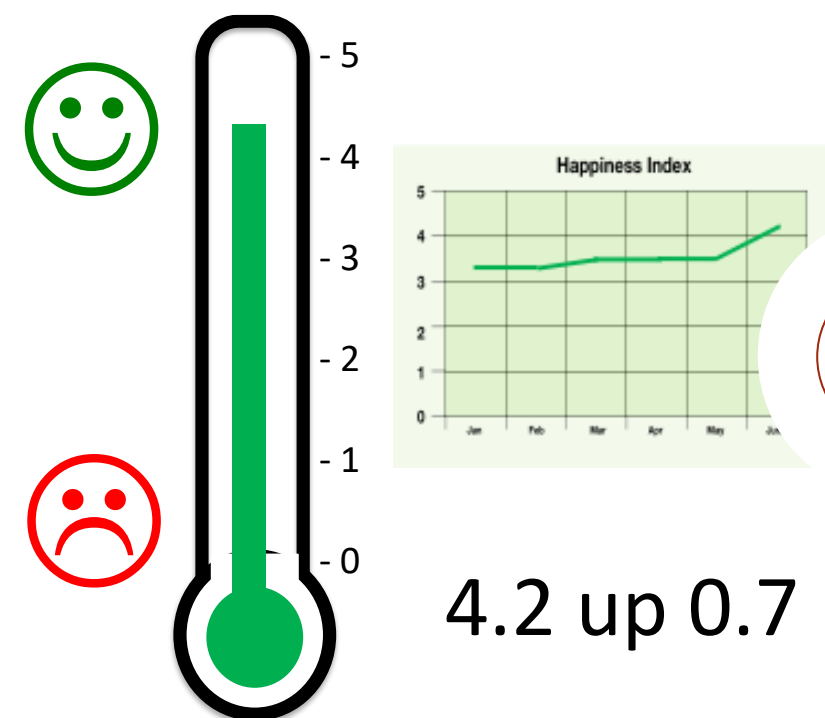
Incremental Introduction of new measures
Cultural balance to existing operational measures

Decision Making Confidence



> 80%

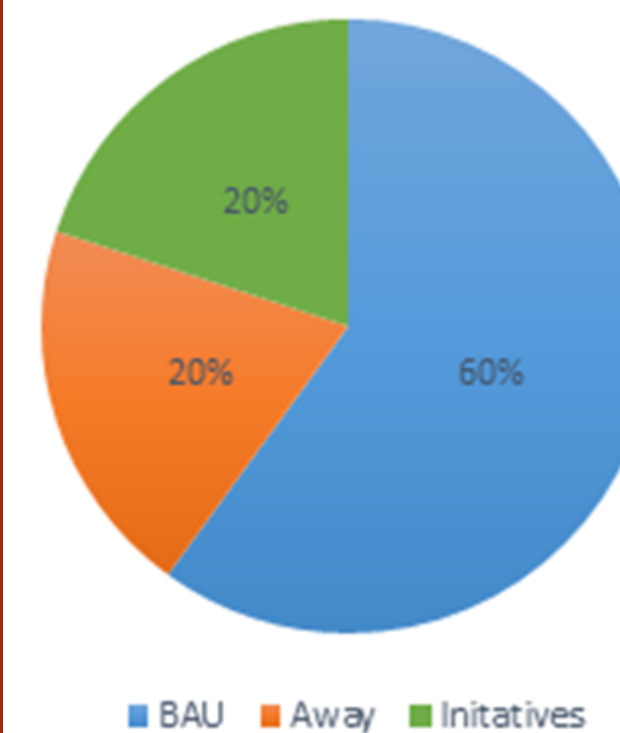
Happiness Index



> 4

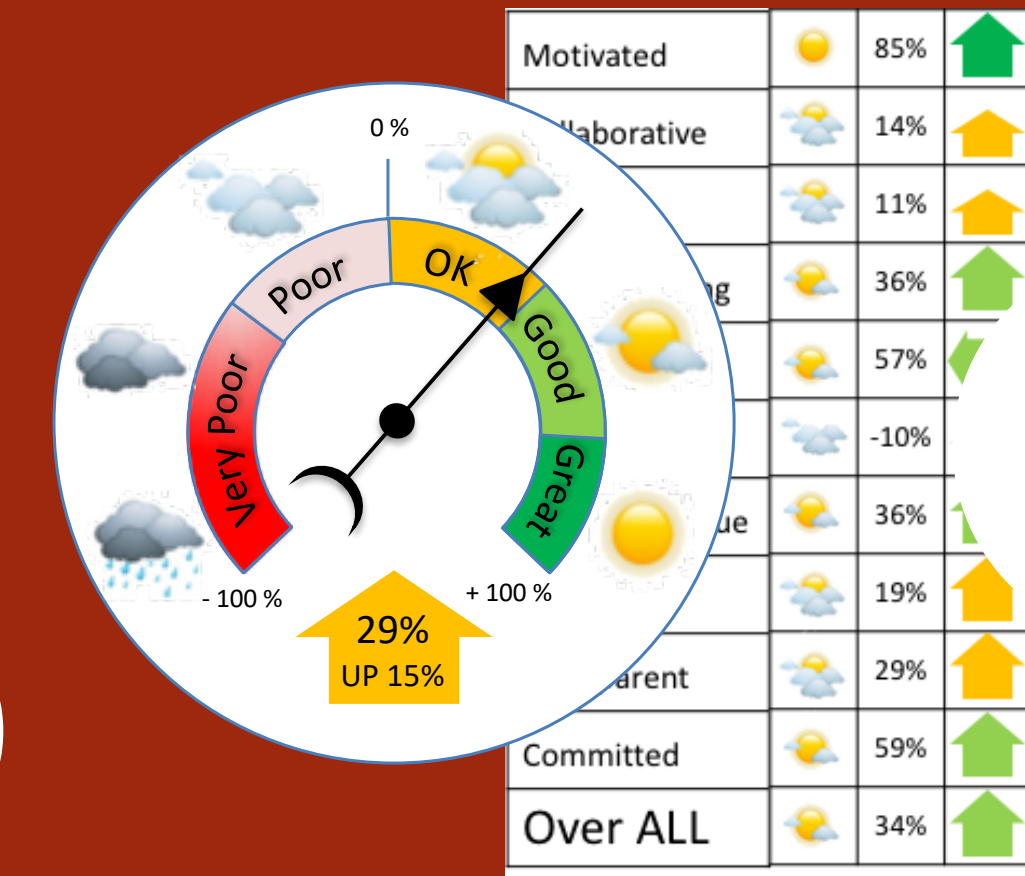
4.2 up 0.7

Directed Effort %



Projects > 35%

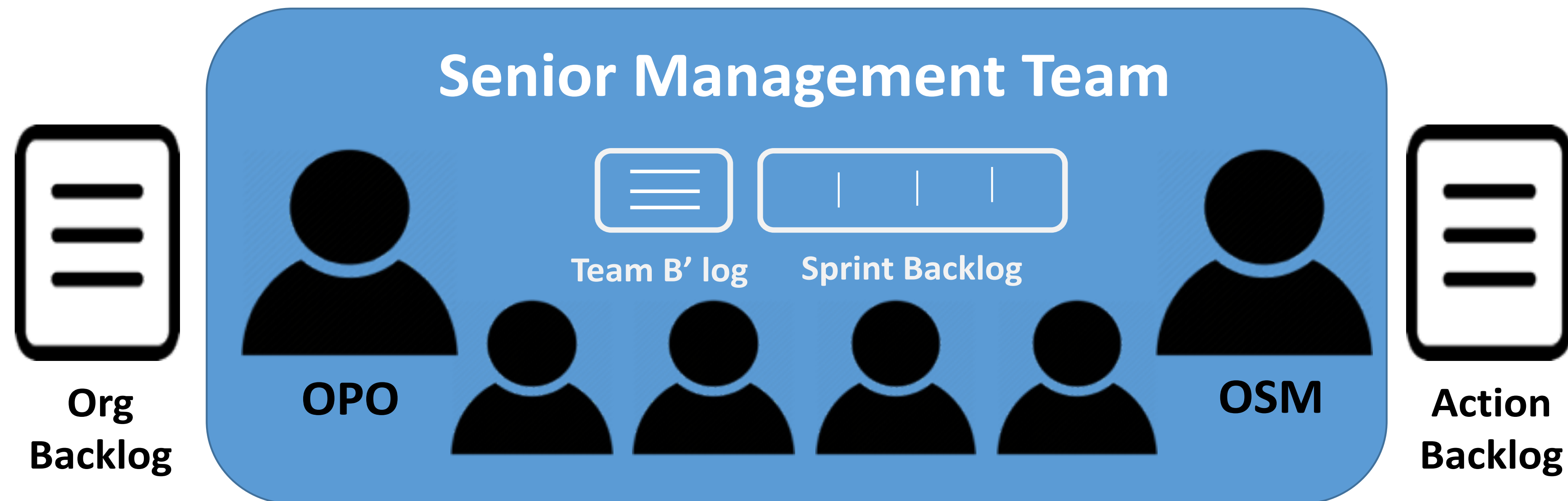
Cultural Barometer



All > 60%

Starting from the top

Leaders should drink their own champagne...



...and EAT their own dogfood.

Leading from the front leads to success

Lessons learned:

- Agile organizations are not the same as development Scrum-of-Scrums
- Cut the buzz-word bingo
- You can start top-down - Nothing shows the way more than the Senior Management Team doing Scrum
- Speed of decision making and impediment removal make all the difference
- Culture and quality are more important than velocity

“Our aim is to be flexible, responsive and highly adaptive whilst ensuring stability.

We consider that becoming more agile will further enhance our delivery of regulation to the benefit of all”

— GFSC Strategic Plan 2018/2021