Evaluation of the Organizational Unit Restructuring Process in the Financial Services Sector

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ABSTRACT

The restructuring process often encounters challenges, such as employee resistance to change, which can lead to decreased productivity. Additionally, aligning new organizational structures with existing business goals can be complex and time-consuming. Communication issues may also arise, leading to misunderstandings and confusion regarding new roles and responsibilities. This study aims to provide recommendations for improving the restructuring process of organizational units in the financial services sector. The research employed multiple methodological approaches, including scientific literature analysis, expert evaluation, in-depth interviews, process analysis and modeling, and case study analysis, to examine the theoretical aspects of restructuring methods and investigate existing organizational restructuring processes in financial institutions. Based on empirical research results, an enhanced restructuring process for financial services organizations was developed to address critical deficiencies in the previous approach, where teams operated in isolation from each other and from clients, changes required complete start-to-finish implementation, prioritization was conducted subjectively, and defect resolution interrupted the entire product development process. The improved process, based on SAFe or LeSS methodologies depending on the product type, integrates teams, planning, prioritization, and customer feedback into a more cohesive system that enables a faster response to required changes and emerging defects, while slowing rather than interrupting product development. This enhanced approach results in more efficient product development and clearer roles, responsibilities, and support functions for multifunctional product development teams.

Keywords: financial services, restructuring process, product development process.

1 Introduction

The restructuring process is driven by the need to improve operational efficiency and adapt to market changes. It enables the organization to align resources more effectively with its strategic goals and respond more efficiently to customer demands. Additionally, restructuring can help streamline processes and reduce costs, ultimately enhancing overall performance (Janušauskas, 2024; Lanauskas, 2024; Morkvėnas, 2025; Valiušis, 2025). In the financial services sector, organizations' ability to rapidly develop new products or services in response to changing customer needs is becoming increasingly important (Dong, 2024). The current established project-based work methods and processes cannot adapt quickly enough to new customer requirements. By replacing traditional product development methods with Agile methodologies in the financial services sector, opportunities arise to significantly improve the speed at which products reach the market (Dewantari, 2025; Luo et al., 2024). This fact is also confirmed by a survey conducted by McKinsey & Co. (Aghina et al., 2021), which found that successful Agile methodology transformations resulted in an average increase of approximately 30% in efficiency, time-to-market speed, customer satisfaction, and employee engagement.

The primary issue of this study is that the financial sector is often characterized as a complex megastructure encompassing human resources, technologies, processes, infrastructure, training, and organizational culture

(Kiruba, 2020). This rigidity is determined by external variables that force these institutions to adhere to regulatory and compliance requirements (Xavier et al. 2003), which complicates restructuring efforts. Such institutions require a restructuring process that would help overcome these changes (Brosseau et al. 2020).

To address the identified problem, the research objective was formulated to provide suggestions on how to improve the restructuring process of organizational units operating in the financial services sector. To achieve this objective, the following research tasks were set: to examine the theoretical aspects of restructuring work methods of financial institution units based on the analysis of scientific sources; to investigate existing organizational unit restructuring processes in the financial services sector, applying expert evaluation and in-depth interviews; to propose an improved process map for restructuring financial services organization units.

This study employed various research methods, including scientific literature analysis, expert evaluation, in-depth interviews, process analysis and modeling, and case study analysis. The complexity of organizational restructuring in financial institutions requires careful consideration of multiple stakeholder perspectives and the integration of both technological and human factors to ensure successful transformation outcomes. Furthermore, the traditional hierarchical structures prevalent in financial organizations often create resistance to change, necessitating comprehensive change management strategies that address cultural barriers alongside process modifications. The regulatory environment in which financial institutions operate adds an additional layer of complexity, as any restructuring efforts must maintain compliance with existing legal frameworks while improving operational efficiency. Finally, the interconnected nature of financial services systems means that changes in one organizational unit can have cascading effects throughout the entire institution, requiring a holistic approach to process redesign that considers these systemic interdependencies.

2 Literature Review

Based on the belief that software development teams should be customer-focused and collaborate more with each other (Wood, 2013) to respond faster to volatile, rapidly changing environments (Gren, 2020) and maintain high productivity and performance (Grass, 2020), the Agile Manifesto was written (Beck, 2001). Teams created according to the ideas outlined in this manifesto are small, multifunctional, and move away from traditional hierarchical management systems. Nowadays, Agile methodologies are used not only in information technology departments but also in sales and finance teams (Edmondson, 2021).

Different methods are used for implementing the Agile Manifesto, such as the Scaled Agile Framework (SAFe), Scrum@Scale (Khoza, 2021), Crystal, Scrum of Scrums, Large-Scale Scrum (LeSS), Disciplined Agile Delivery (DAD), and the Spotify model (Rigby, 2018). Given the broad spectrum of Agile work method application models, the choice of the most effective model will always depend on the organization, its sector, goals, and constraints (Cockburn et al. 2001). According to the seventeenth edition of the "State of Agile Report" (2022), the SAFe method remains the most popular among large organizations, as many as 26% of organizations chose SAFe as their Agile work method. However, the SAFe model itself has its advantages and disadvantages. The advantages include large organization compatibility, increased productivity, better transparency, and a structured approach to roles and responsibilities. The main disadvantages are implementation complexity, cultural change challenges, structural complexity, and organizational barriers such as compliance or regulatory issues (Abheeshta, 2018). LeSS advantages include cost savings due to economies of scale, operational simplification, and optimized resource utilization. Disadvantages include the complexity of synchronization between multiple teams, resource allocation, and managing dependencies between departments (Ioannis, 2022). The DAD method is designed for large organizations and covers a wide spectrum of organizational activities with various work models; however, this can potentially mislead when choosing the optimal proposed model. Another advantage and

disadvantage are the risk and value work organization system, which requires organization-wide training, resulting in higher implementation costs (Scott, 2012).

The successful implementation of Agile methodologies in large organizations requires a systematic reengineering of workflow processes that incorporates simulation and value stream mapping to identify inefficiencies and optimize organizational structures, as demonstrated by Wang (2024) in their comprehensive approach to business process improvement. The transformation process must follow structured implementation protocols that include clear stakeholder communication strategies, comprehensive training programs, and continuous monitoring mechanisms to ensure sustainable organizational change and minimize resistance to new working methods (Fasna, 2019). Furthermore, organizations adopting Agile frameworks can benefit from process mining techniques that provide data-driven insights into actual workflow execution patterns, revealing discrepancies between designed processes and real-world implementation that may not be apparent through traditional assessment methods (Ito, 2021). The complexity of Agile transformation initiatives necessitates specialized project management approaches that address the unique challenges of business process reengineering, including managing stakeholder expectations, integrating new technologies, and maintaining operational continuity during the transition period (Musonda, 2022). Additionally, successful Agile implementation in regulated industries, such as financial services, necessitates the establishment of best practices that balance process improvement with compliance requirements. This requires standardized representation models that can guide systematic transformation while accommodating sector-specific constraints and regulatory frameworks (Vera, 2022). The healthcare sector's experience with business process reengineering, as demonstrated in central sterilization unit transformations, provides valuable insights into managing complex operational changes that can be adapted for financial services organizations implementing Agile methodologies (Dursun, 2022). Moreover, the successful implementation of BPR projects by educational institutions offers practical examples of how structured change management approaches can overcome organizational inertia and facilitate the adoption of new operational frameworks in traditionally hierarchical environments (Pasaribu, 2021). The integration of formal verification methods with business process modeling ensures that Agile transformations maintain quality standards while improving operational efficiency, providing organizations with confidence that new processes will perform as intended before full-scale implementation (Ito, 2021).

3 Research Methodology

Expert evaluation is a process in which qualified specialists or experts analyze and assess specific information, products, or services based on their in-depth knowledge and experience in a particular field. Therefore, high-quality and professional evaluation results can be expected (Macijauskienė et al, 2023).
During the study, a non-probabilistic, quantitative, purposive sampling method was applied (Rupšienė, 2007), based on an expert survey. The advantage of this method is the assessment of hypothesis suitability; however, a disadvantage is the bias that can occur when selecting individuals with specific competencies, particularly in relation to the research question. The study presented structured questions aimed at clarifying participants' experiences and evaluations regarding the application of specific processes within the organization. The experts for survey were selected based on having multi-year experience in Agile project management in financial services sector organizations:

- Expert 1 worked in a financial services sector organization (Agile Coach/Senior Director, 15 years of work experience),
- Expert 2 worked in a financial services sector organization (Agile Coach, 10 years of work experience),
- Expert 3 worked in a financial services sector organization (Agile Coach, 7 years of work experience),

- Expert 4 worked in a financial services sector organization (Agile Coach, 5 years of work experience),
- Expert 5 worked in a financial services sector organization (Senior Scrum Master, 8 years of work experience),
- Expert 6 worked in a financial services sector organization (Senior Scrum Master, 10 years of work experience),
- Expert 7 worked in a financial services sector organization (Senior Scrum Master, 5 years of work experience),
- and Expert 8 worked in the banking sector (9 years of work experience).

The experts were presented with questions to clarify the work methods they used in their organizations and the problems they helped solve. The experts were asked the following questions about process restructuring.

Questions about Process Restructuring:

- How does the restructuring of product teamwork methods occur in your company?
- What challenges do you face when restructuring teamwork methods?
- What risks arise when restructuring product teamwork methods?
- How often do you need to restructure product teamwork methods?

The primary purpose of these questions was to analyze the current state of organizational transformation practices and identify common implementation challenges in financial services organizations.

Questions about Work Methods:

- What factors determine which method you choose?
- What work methods do you apply in your organization?
- What are the advantages and limitations of these methods?

These questions were primarily designed to identify the selection criteria and practical application of different Agile methodologies in financial services environments.

Questions about Product Development Teams:

- How does team formation occur according to these methods?
- What does your product development team's responsibility matrix look like?
- What does your organization's product development team’s hierarchy look like?

These questions were developed primarily to examine team structure, organizational hierarchy, and responsibility distribution within Agile product development frameworks.

Questions about Prioritization:

- Share your experience on how prioritization occurs in your organization's product teams.
- What happens if priorities change?
- How does the elimination of product errors or defects occur in this method?

The purpose of these questions was to analyze decision-making processes, change management procedures, and quality assurance practices in Agile product development environments.

4 Research Results

A comprehensive expert evaluation was conducted using the in-depth interview method, with the goal of assessing the suitability of the proposed product development unit restructuring process for the

organization. Eight experienced Agile practitioners from three different financial sector organizations were selected for the evaluation. Summarizing the results (Table 1), it became clear that financial institutions most commonly apply the SAFe method when restructuring units and their teams, and that multifunctional teamwork is more effective (reducing product development time and time-to-market) than functional teams. Such teams are better able to adapt to changes more quickly, have clearer functional roles, and prioritization occurs impartially according to an objective system. The study examined internal company unit formation and work processes, creating a map of these processes (Figure 1). The main challenges in implementing this work method process emerged as employee resistance to change, a lack of management support, method complexity, and high implementation costs. Despite this, larger restructuring changes are carried out every 2-3 years, or quarterly or semi-annually, depending on product needs.

The expert evaluation (Table 1) revealed that financial institutions predominantly adopt structured Agile frameworks, particularly the Scaled Agile Framework (SAFe), for their product development team restructuring initiatives. The implementation process faces significant organizational challenges, primarily centered around cultural resistance to change, employee adaptation difficulties, and the complexity of managing large-scale transformations within regulated environments. Organizations typically conduct major restructuring efforts on a cyclical basis every few years, while maintaining continuous improvement through regular minor adjustments to their methodologies. The selection of specific Agile methodologies is primarily driven by regulatory compliance requirements, organizational complexity, and resource constraints unique to the financial services sector. Despite implementation challenges, experts consistently reported positive outcomes, including enhanced operational transparency, improved productivity, and better alignment between team structures and regulatory requirements.

Table 1: Expert evaluation of the restructured process: work method restructuring and work method application (compiled by the author based on in-depth expert interviews)

Process	Evaluation Aspects	Expert Evaluation Results
Work Method Restructuring	**Work method restructuring challenges, risks, and frequency**	100% of experts confirmed that the product team work method restructuring in their organizations occurs consistently and systematically. Seventy-five percent of respondents indicated that restructuring begins with an assessment of the current situation and an analysis of team needs, followed by the gradual implementation of new practices. Twenty-five percent of experts emphasized that their organizations apply the "big bang" method, where all teams transition to the new method simultaneously. One hundred percent of experts identified cultural challenges as the biggest obstacle. 87.5% of respondents indicated employee resistance to change as the main barrier. Fifty percent of experts emphasized the lack of time for learning and adapting to new practices. 37.5% of respondents indicated that a lack of management support was a significant challenge. One hundred percent of experts noted the risk of productivity decline during the restructuring period. 87.5% of respondents identified the risk of team motivation decline due to uncertainty and additional workload. 62.5% of experts indicated that major work method restructuring occurs every 2-3 years, taking into account the organization's strategic goals and market changes. 87.5% of experts emphasized that

		minor method adjustments and improvements occur continuously, on a quarterly or semi-annual basis.
Work Method Application	**Agile work method selection factors, their advantages, and disadvantages**	When choosing which model to apply in the organization, 87.5% of experts emphasized the impact of the regulatory environment, especially in organizations operating in the financial sector. 100% of experts confirmed that organizational size and complexity are the primary factors in choosing an Agile method. Fifty percent of respondents indicated that time constraints and implementation costs were significant selection criteria. 100% of experts confirmed that the Scaled Agile Framework (SAFe) method is dominant in their organizations. Additionally, 62.5% of experts indicated that they use the LeSS method for specific products, while 37.5% apply Scrum@Scale. 100% of experts confirmed the benefits of better transparency and a structured approach to roles and responsibilities. 87.5% of respondents indicated increased productivity, while 62.5% emphasized SAFe's compatibility with the complex structure and regulatory requirements of large organizations. 100% of experts acknowledged implementation complexity as the primary challenge, while 50% of respondents highlighted cultural change challenges, and the same number mentioned higher restructuring costs.

The expert evaluation (Table 2) demonstrated that financial institutions universally employ multifunctional teams equipped with comprehensive product development competencies, with the majority also utilizing specialized platform teams to support shared tools and systems. These multifunctional teams consistently deliver faster product development cycles and improved market responsiveness, though they require significant time investments for role transitions and knowledge transfer processes. Team structures typically employ horizontal collaboration models among team members, Scrum Masters, and Product Owners, with clearly defined responsibilities for product development, business decisions, and process facilitation, respectively.

Table 2: Expert evaluation of the restructured process: product development team formation and product development teamwork prioritization (compiled by the author based on in-depth expert interviews)

Process	Evaluation Aspects	Expert Evaluation Results
Product Development Team Formation	**Team types, their advantages and disadvantages, and clarity of responsibilities**	100% of experts use multifunctional teams (teams with all necessary competencies for product development purposes), while 62.5% additionally use platform teams (responsible for the tools or systems used by multifunctional teams). All multifunctional team users highlighted faster product development or time-to-market, with 75% additionally indicating a better understanding of customer needs. Regarding disadvantages, 62.5% of experts stated that it takes a considerable amount of time to change people into specific roles within teams, or that only one person becomes an expert in a particular area. 37.5% indicated an extended period for knowledge transfer. 87.5% of experts confirmed that among multifunctional team members, Scrum Masters, and Product Owners, they attempt to maintain a horizontal, equal collaboration

Process	Evaluation Aspects	Expert Evaluation Results
		system, though all their organizations have exceptions. Of these experts, 85.6% stated that multifunctional teams are responsible for product development and product quality, the product owner for business decision-making and priority assignment, and the Scrum Master for maintaining the method and removing obstacles.
Product Development Teamwork Prioritization	**Prioritization methods, the ability to adapt to sudden changes**	87.5% of experts apply Weighted Shortest Job First (WSJF), MoSCoW (Must Have, Should Have, Could Have, Won't Have), or prioritization based on measurable business value. 100% of experts emphasized that when sudden changes occur, priorities are reviewed and, according to importance, work is either included in the current work iteration by removing similar-scope work or postponed to the next iteration. 62.5% of experts noted that significant product defects are included in priority lists and evaluated as separate work items. In comparison, 37.5% stated that they are resolved immediately, even if this causes delays to plan work.

Prioritization practices predominantly rely on structured frameworks such as WSJF and MoSCoW methods, supplemented by measurable business value assessments to guide decision-making processes. Organizations demonstrate strong adaptability to sudden changes through systematic priority reviews, with most teams incorporating urgent requirements into current iterations while managing product defects through either integrated priority scheduling or immediate resolution protocols.

5 Recommendations for the Process Reorganization for Financial Sector Companies

Based on the scientific literature analysis, in-depth interview results, and expert evaluation method, an improved work method restructuring process was developed (Figure 2). At the beginning of the process, the distinction between internal and external product types was eliminated, and functional teams were replaced with multifunctional teams organized by product type. Additionally, platform teams were established as supplementary support. The number of dependencies between teams was reduced, thus minimizing communication barriers. The team's hierarchical structure was flattened vertically by separating team leaders from the multifunctional team. The proposal is to work with an iterative rather than a cascade model, thereby reducing waiting time between teams. Prioritization is performed objectively, considering value and/or urgency, rather than according to age. Errors or defects are proposed to be fixed immediately. This enhanced restructuring process integrates teams, planning, prioritization, and customer feedback into a more cohesive system, enabling a faster response to required changes and emerging defects. The improved approach yields more efficient product development, characterized by clearer roles, responsibilities, and support functions for multifunctional product development teams. The proposed enhanced restructuring process (Figure 2) represents a significant improvement over the existing approach (Figure 1) by implementing a more integrated and streamlined workflow that begins with a unified product type assessment, eliminating the previous separation between internal and external products. This reduction in complexity and improvement in resource allocation efficiency are achieved. Multifunctional teams are formed based on product requirements rather than traditional functional silos, supported by specialized platform teams that provide technical infrastructure and shared services. The process incorporates continuous iterative cycles with built-in feedback loops from customers and stakeholders, enabling rapid adaptation to changing requirements. Priority management is systematized through objective, value-based criteria, replacing subjective decision-making processes that previously caused delays and resource misallocation. The improved process ensures that defects and errors are addressed immediately within the

development cycle, rather than interrupting the entire workflow, thereby maintaining development momentum while ensuring quality standards.

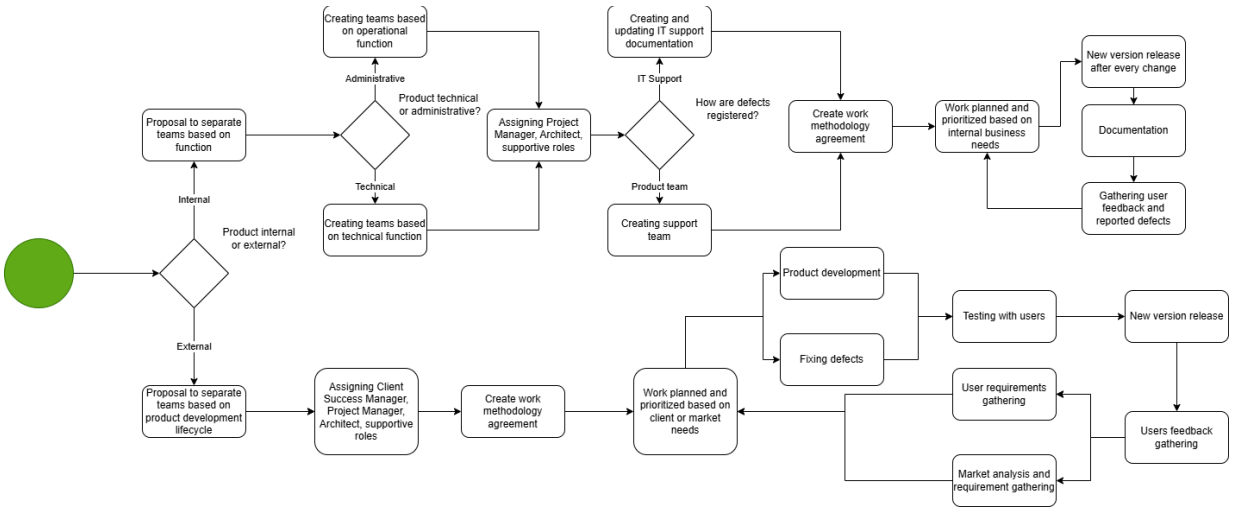

Figure 1: Current organizational unit restructuring process of financial services sector organizations (compiled by the author based on case study analysis - an organization operating in the analyzed sector)

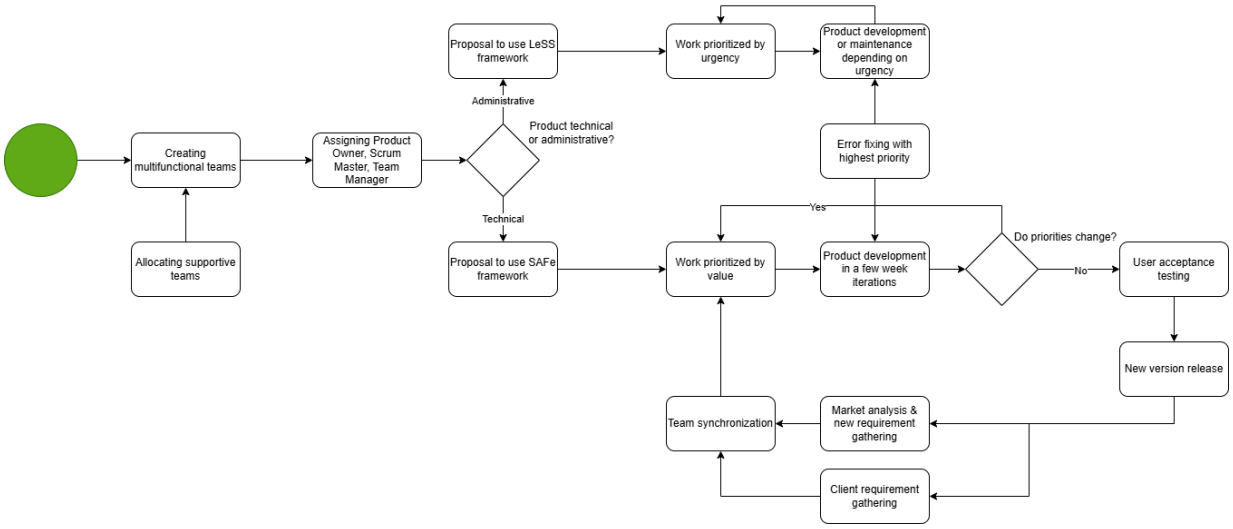

Figure 2: Recommended improvements for the organizational unit restructuring process in the financial services sector (compiled by the author)

6 Conclusions

The scientific literature analysis revealed that the application of Agile methods in the financial sector necessitates a tailored approach due to the peculiarities of the regulatory environment and the conservatism of organizational culture. The SAFe method remains the dominant choice for large financial institutions due to its compatibility with complex structures and regulatory requirements. It is proposed to implement a hybrid restructuring process model that integrates the SAFe method for technical solutions and the LeSS method for administrative processes. This model should include a transparent, multifunctional team formation process, structured prioritization mechanisms, and clear team role responsibilities.

After evaluating the expert survey and in-depth interviews, it was determined that work method restructuring processes occur continuously in financial services sector organizations at different scales and frequencies. However, they often encounter employee resistance to change, a lack of management support, or risks arising during restructuring due to productivity decline. It is recommended to rely on change management theory and involve management, invest in employee training, and carry out restructuring systematically.

Based on scientific literature sources, expert evaluation, and in-depth interview responses, the organizational unit restructuring process for the financial services market was improved. In the previous process, teams were separated from each other and from customers or users, changes had to occur from beginning to end, prioritization was biased, and defect or error elimination would interrupt the product development process. The improved process eliminates the distinction between internal and external product types, replaces functional teams with multifunctional teams organized by product type and supported by platform teams, and reduces dependencies between teams to minimize communication barriers. The enhanced approach flattens hierarchical structures vertically by separating team leaders from multifunctional teams, implements iterative rather than cascade models to reduce waiting time, and establishes objective prioritization based on value and urgency rather than subjective criteria. This integrated system enables a faster response to necessary changes or emerging defects by addressing errors immediately within the development cycle, rather than interrupting the entire workflow. This results in more efficient product development, with clearer roles, responsibilities, and support functions for multifunctional product development teams. Development time rather than interrupting it, resulting in more efficient product development and clearer roles, responsibilities, and support functions for the multifunctional product development team.

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