XCESSION
ITSM CONSULTING

// HOW-TO GUIDE:

Intelligent automation

WHY NOW IS THE RIGHT TIME FOR INTELLIGENT AUTOMATION

The way companies operate is changing fast. Major organisations are adapting their digital transformation strategies to prepare for new hybrid models of work with more dispersed workforces relying on sophisticated cloud platforms and quick, remote access to VPNs and systems.

A BBC survey in May, 2021, confirmed the strength of this trend. Some 43 of the UK's 50 largest employers said they were embracing hybrid working models.

As companies re-examine or re-engineer their processes to optimise these new patterns of work, they have a great opportunity to increase efficiency through intelligent process automation (IPA). This fast-developing set of tools transforms the software bots of basic Robotic Process Automation (RPA) by coupling them to AI, machine learning (ML), OCR (optical character recognition) and other advanced technologies.

This eBook provides a quick overview of intelligent automation and offers a guide to some of its most important features.

A typical IPA use case

In financial services, an intelligent hyperautomation platform that integrates AI technologies will transform the entire customer journey, as in this use case:

A consumer visits a financial organisation's website to apply for a loan, mortgage or to open an account. As they arrive and indicate their preference, a chatbot takes them through all the steps required, which is quicker, more user-friendly and more accurate than unguided form-filling. IPA meanwhile takes the information and conducts background checks and due diligence before deciding on the application. If a new loan or account is approved, the solution can then complete the necessary steps to set up the loan or open the account and have it ready for use.

Intelligent automation not only delivers significant cost and efficiency gains in financial services it also ensures regulatory compliance. OCR can scan documents to achieve compliance with Anti-Money Laundering (AML) and Know Your Customer (KYC) requirements, but there are many other automation use cases in compliance reporting, which is time-consuming, costly and requires high levels of accuracy and timeliness to avoid stiff penalties and reputational damage. This provides a far faster outcome and much better level of service for the customer and for regulators, while requiring little or no manual input from employees.

IPA IS TRANSFORMING EFFICIENCY IN MULTIPLE INDUSTRIES

IPA does indeed have an immense range of use cases in banking and financial services, but its huge potential stretches across almost any industry. Manufacturing, retail, telecoms, business process outsourcing, shipping and logistics are all introducing the technology to transform the efficiency of critical processes.

Telecoms companies, for example are using OCR robots to automate data-entry in end-to-end back-office processes. But they also employ bots with ML and natural language processing (NLP) capabilities. This enables bots to understand customer queries and provide fast resolution using analysis of historical data.

In shipping and logistics, as in many sectors, IPA accelerates and improves invoice processing and credit collection, scanning large amounts of data in varied formats from different systems including customer portals. Along with logistics, the manufacturing sector deploys IPA robots to drive inventory efficiency, benefiting from the technology's ability to predict peaks and troughs in demand.

The healthcare industry too is automating vast numbers of processes. But an example of how IPA is changing outcomes as well as increasing productivity is in pain management. At one healthcare provider, OCR robots have reduced waiting times for patients seeking pain management by 75%, updating medical records automatically with high levels of accuracy.

Many organisations wrongly feel this kind of automation is out of reach because of cost and a shortage of expertise and time. In fact, any business that is already documenting processes and the steps they require, has a head start. It has commenced the groundwork for automation.

XCESSION
ITSM CONSULTING

IPA TAKES RPA TO THE NEXT LEVEL AND OFFERS A QUICK RETURN ON INVESTMENT

For organisations that still hesitate about IPA we can first establish the business case for RPA. Automation is simple to implement and delivers rapid gains in efficiency and reduced costs, especially in sectors with multiple back-office processes such as financial services. McKinsey in 2018 said 42% of functions in financial services are automatable and 18% are mostly automatable.

In banking, Ernst and Young estimate that RPA provides cost-reductions of between 50% and 70% through the automation of processes such as credit limit request underwriting.

RPA completes more tasks in a given time, with far greater accuracy and at far lower cost. Bots do not take holidays or sick leave. They are expertly designed for any customer service function such as opening and scanning emails, handling of chat sessions or initial loan applications. In the back or middle office, bots will take care of the admin processes behind loan and mortgage approvals or insurance claims.

> An intelligent hyperautomation platform using IPA takes this further, transforming entire customer journeys. It can use its AI capabilities in multiple ways, learning to identify errors and mistakes and can handle tasks outside the normal workflow (exceptions).

Tried-and-tested automations from vendors such as AutomationEdge are ready to go, once adapted and adjusted to an organisation's requirements and data sources, providing very rapid return on investment. A typical, straightforward automation requires just two-to-four weeks.

THE MANY CAPABILITIES OF IPA

Intelligent Process Automation (and Business Process Automation, which is similar) differs from RPA through its use of AI and machine learning, constantly learning how to adjust and improve. Rather than just mimicking the screen-based activities of employees, IPA may include OCR to read documents, or natural language processing (NLP) technology to analyse the content of human conversations. IPA has greater scope than RPA and can handle more complex processes that use data from different sources and in different formats.

An intelligent hyperautomation platform integrates many IPA capabilities and technologies, including:
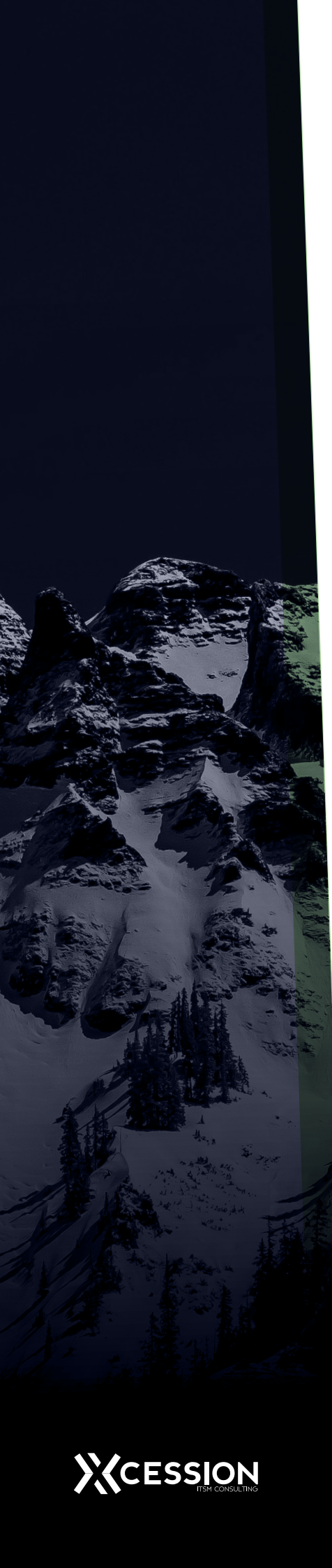
- Robotic Process Automation

- Chatbots and conversational AI

- IT process automation

- Computer vision to extract useful information from digital images or Citrix desktops

- Mainframe automation

- Machine learning

- Optical character recognition (OCR) and intelligent document extraction

- ETL (Extract, transform and load capabilities for processing spreadsheets)

- API Integration

- Connectors to industry standard applications and systems

FLEXIBLE PRICING

Flexible pricing is one of the major advantages with this type of cloud-based IPA, allowing organisations to scale their expenditure to what may be fluctuating requirements. Many vendors, for example, offer a pay-as-you-go model, where payment is based on the hours of automation used or transactions completed.

Organisations using intelligent automation quickly see productivity improvements of many factors while providing more consistent and cost-effective customer service. If customers, clients or employees achieve their desired outcome faster and with complete accuracy, it rarely concerns them that they have not spoken to a human being. This is becoming part of what is normal.

XCESSION
ITSM CONSULTING

An example of an intelligent automation vendor: AutomationEdge

AutomationEdge is one of the leaders in enterprise-wide intelligent RPA, automating both business and IT, rather than restricting itself to the low-hanging fruit of simpler tasks. Its hyperautomation platform offers more than 400 automation bots that are ready to go and encompass almost all use cases an enterprise might want to automate. But it is also highly extensible, enabling automation of more complex processes, teaching itself how to handle exceptions where tasks or queries are outside the routine. Entirely cloud-based, it has a range of consumption-based flexible pricing models such as RPA-as-a-Service.

CEO and co-founder Uday Birajdar says: "RPA alone is about screen-based automation, whereas hyperautomation incudes automation through integration via API and data. We bring in AI as well as connectors and automations. We are faster to implement and the cost of maintenance is low."

The AI and machine learning capabilities for prediction, natural language processing and other tasks in AutomationEdge are not dependent on any third-party products. Partners and developers can also build their own bots for specific use cases such as sanctions or Anti-Money Laundering (AML) processes in banking.

A finance department that wants to advance from spreadsheets for fraud detection around insurance claims, for example, can use AutomationEdge's Intelligent RPA. This will go through the master data of all the company's insurance customers to flag up changes in beneficiary nominees, accomplishing these tasks more rapidly and thoroughly than a pure-play RPA solution. Similarly, OCR (Optical character recognition) built into the platform will process a huge amount of data in Know Your Customer (KYC) documents required to verify applicants before creating an account in a company's core system or opening a new bank account.

In IT, machine learning powered bots can make sense of the unstructured data sent by employees raising queries in emails, or chatbots. Ready-built connectors accelerate HR processes, onboarding new employees and giving them access to multiple systems in a fraction of the time it would take manually. These are just a few of the more typical use cases, but AutomationEdge enables customers to automate many more processes in line of business, customer support and IT.

RPA Pricing is based on the number of agents, while OCR pricing is based on the number of pages processed. Chatbot pricing relates to the number of conversations, while IT automation is effectively per transaction. Charging for RPAaaS is per minute of use.

HOW TO IMPLEMENT
INTELLIGENT AUTOMATION

After deciding your organisation needs IPA, how do you go about implementing it?

The best advice is to have a laser-like focus on where you can first achieve results, rather than scatter automation projects across an organisation. It is best to start with small use cases and then build them out. They will quickly prove their worth that way without risk, especially when a vendor like AutomationEdge may offer a free trial – a shampoo sachet as opposed to having to buy the whole bottle.
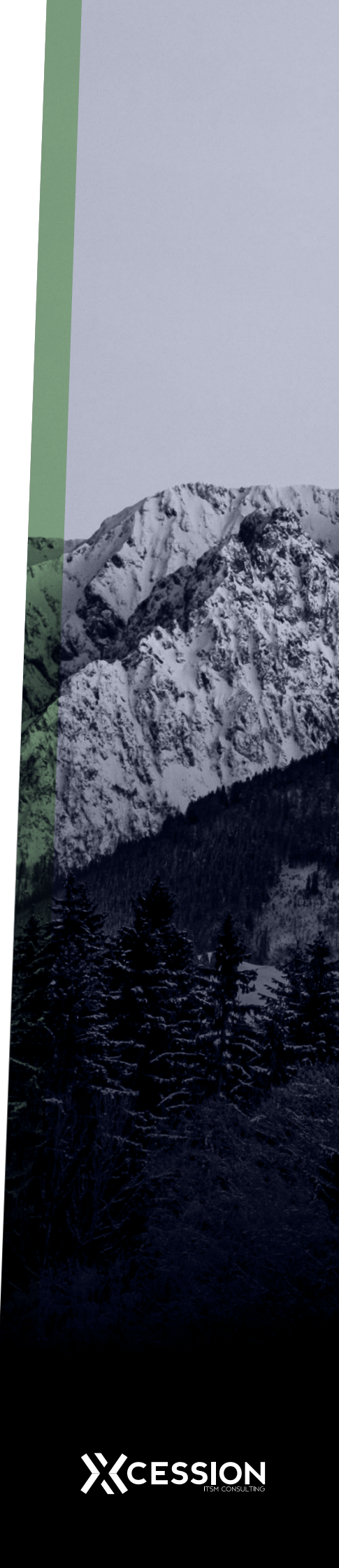
As automations demonstrate their value, they become the best advocates for expansion, wining over hearts and minds through ease, efficiency and cost-effectiveness.

FIRST STEPS

Consider first whether implementation should be in the front, middle or back-office. There are no rules about where to start, especially in a financial services organisation. It is a question of where there is a repeatable process that is frequent, necessary and where automation will add value by supplementing or replacing manual methods.

> In a customer service desk, for example, the process could start with an examination of where there are common queries. Once a company's implementers have established this they can see where the biggest benefits from automation will arise.

If we look at financial services, the range of use cases is vast and extends into corporate lending, cash management, remittances, payment collection, clearing, settlements and so on. In the insurance industry automation handles claims, no-claims queries, renewals and applications where the processes are heavily rules-based. Chatbots are already proving themselves to be of high value. They are, for instance, fully capable of providing insurance quotations without the intervention of underwriters.

XCESSION
ITSM CONSULTING

THE RIGHT APPROACH TO AUTOMATION PARTNERS

The number of process automation providers has steadily increased, with about 20 achieving prominence. Gartner estimates RPA revenues for software companies will hit nearly $2bn this year as more companies understand and implement projects. Some vendors focus on specific areas while newer names such as AutomationEdge offer a full range of IPA tools.

It can be difficult to determine which vendor and which solution are the best fit.

> The danger is of an excessively complex project or one that is easy but achieves very little. Any organisation needs to engage expert advice from an independent implementer with broad experience.

If organisations engage partners with expertise across multiple platforms, they are more likely select the right vendor and start their IPA implementation in the right place. With external expertise it is possible to combine different vendors' solutions, for example. Gaining access to such diversified expertise is the most reliable route to a fast IPA implementation that matches the organisation's requirements. It also provides scope for growth as each automation proves its worth.

CONCLUSION

Many organisations are already seeing the cost and efficiency benefits of RPA. But Intelligent process automation is now ready to take this further, transforming levels of service and slashing overheads. It side-steps skills shortages and frees up skilled employees for more valuable tasks.

This rapidly developing technology does more than accelerate standard, screen-based processes. It opens the door to automation that teaches itself how to improve its accuracy and efficiency and excels at more complex and demanding workflows. These advances in automation can deliver predictive capabilities that will enable organisations to remove bottlenecks and improve outcomes with minimal input from hard-pressed employees. Providing decision-makers with fast access to the data they need, the overall quality of decision-making will increase. Organisations can realise these immense gains quickly and without complex integrations or drawn-out implementations.

As businesses adapt to new models of working and reorganise processes in the aftermath of the pandemic, this has become the right time to accelerate intelligent automation and reap its full rewards.-

XCESSION
ITSM CONSULTING

ABOUT XCESSION

Xcession is an expert ITSM implementer, application managed services provider and consultancy.

With experience of working for major enterprises across the UK and Ireland, Xcession is vendor-independent, wholly customer-focused and highly committed to delivery, using the optimum mix of on-shore, near-shore and off-shore consultants.

XCESSION
ITSM CONSULTING

www.xcession.co.uk