Sustainable improvement
ROBOTIC PROCESS AUTOMATION FOR FINANCIAL SERVICES INSTITUTIONS

Integrate human and digital workforces for peak productivity and performance.

The challenge: Maintaining profitability amid change

From an interest rate environment that has slashed revenue to new regulations that have increased the cost of compliance, the financial services industry faces tremendous challenge to profitability.

Improving operational efficiency in middle- and back-office functions, many of which still require highly manual and time-intensive processes, is critical to profitability in this environment.

The solution: Using software "robots" to automate tasks

One strategy that banks and other institutions are using to improve process effectiveness and efficiency is robotic process automation ("RPA").

Robotic Process Automation applies specialized software to execute repetitive and structured activities previously performed by human operators. RPA typically replaces tasks such as field entry, copy/paste, mouse clicks, screen navigation, web services and database access, or log in/out tasks—time-consuming but low-value activities. Moreover, the robots can perform these designated tasks 24 hours per day, 7 days per week without human intervention.

WHICH PROCESSES ARE CANDIDATES FOR ROBOTIC PROCESS AUTOMATION?

Not all processes are good candidates for RPA. For example, employees may need to perform client-facing processes or those that require judgment. To maximize the benefits of RPA, select and prioritize processes that fit the following criteria:

- Repetitive tasks
- Multiple systems involved
- Structured, standard, well-documented processes
- High number of human resources deployed
- Processes prone to human error
- Lengthy processing time
- Limited value-add processes
- Minimal client interaction

Your process personnel can program—or "train"—RPA software to perform specific tasks using the same systems, applications, and data in your current environment that people would use to perform those same tasks. As a result, RPA does not require infrastructure/system changes, complicated integrations, or custom development.

More importantly, using RPA to execute low-value tasks can free your staff to spend more time on activities that improve operations and enhance customer experience.

Our approach: Integrating human and digital workforces

Implementing RPA does not simply replace human operators. Rather, those operators will work in tandem with the digital workforce, supplying the decision-making and cognitive functions that robots cannot perform. Finding the right balance is key to delivering on the potential of robotic process automation.

We understand how to blend and optimize digital and human workforces to achieve performance goals. Our team brings a unique mix of perspectives:

- Deep financial services experience, including improving middle- and back-office operations

- Operations excellence experts who help you harmonize people, processes, and technology to maximize efficiency

- Change management approaches that prepare your employees to succeed in a post-automated world

- Customer experience experts who can help you translate process changes into enhanced experiences and greater satisfaction

The result: Better customer experience at a lower cost

How could robotic process automation benefit your institution? Experience suggests that RPA can reduce the time required to perform certain tasks by up to 80 percent—while at the same time enabling you to execute those tasks around the clock. Moreover, it can reduce time spent on manual reviews and quality assurance activities by eliminating human errors.

The benefits can extend well beyond cost to include faster response to customer requests, greater ability to scale your operations, and increased capacity to focus on value-added services—all factors that can contribute to increased revenue. With a well-planned approach for introducing RPA within your operations, your institution can begin realizing value within weeks.

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We are driven by opportunities to contribute to our clients' commercial success. We partner with clients to help generate revenue, reduce costs and transform their thinking.

We are deep technical experts, uniquely capable to help you understand how technology can transform transactions, operations, and customer experiences..