

# ROBOTICS PROCESS AUTOMATION

## How to Increase Productivity and Boost ROI

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### *Understanding the benefits of robotics process automation (RPA)*

If you're interested in implementing digital transformation for your business and need to see a speedy return on investment, Robotics Process Automation (RPA) could have a huge impact. While the name sounds intimidating, RPA is a simple way to automate high-volume routine activities so that your team members can increase productivity and value by focusing on tasks where human interaction can drive higher business impact.

### **WHAT IS ROBOTICS PROCESS AUTOMATION?**

Robotics Process Automation uses software robots to automate high volume, routine tasks to improve process efficiency, reduce costs and increase ROI.

Although the term robot might conjure up images of humanoid robots operating with artificial intelligence, RPA is a bit different. Simply put, it reproduces human interaction with an event and rules based system. Many platforms combine plug and play with drag and drop features that are easy to manage, even with minimal technical acumen.

The implementation of RPA is shorter than traditional systems integration efforts, thereby speeding up ROI from yearly gains to quarterly gains. This makes it extremely valuable to businesses that handle large amounts of data and event driven transactions. RPA also creates a full audit trail that reduces compliance and business risks. It also offers insights through analytics that help businesses achieve even greater productivity gains.

## WHAT INDUSTRIES AND BUSINESS PROCESSES ARE IDEAL CANDIDATES FOR RPA?

Early successes with RPA have been identified in Healthcare, Financial services, Telecom, and Manufacturing industries. Various factors contribute to making these industries ideal candidates for exploiting RPA capabilities:

- Repetitive and rule-based
- Manual intensive
- Subject to human error
- Clearly identifiable process efficiency metrics
- At the intersection of multiple application and data systems
- Processes are structured, standardized and documented

In the Telecom sector, RPA can be leveraged to help ensure accurate data replication across operational systems, manage data security, and automate the activation of customer services (i.e., mobile, internet, Cloud services)

Businesses in the Manufacturing sector benefit from RPA capabilities to monitor back-office and operational processes such as inventory management, payment processing, procurement, supply-chain management and intelligent customer service. RPA can also serve up real-time analytics to increase operational efficiency.

In Financial services, RPA can drive significant efficiencies and effectiveness in areas such as credit underwriting and assessment, fraud detection, regulatory compliance and managing depository transactions.

Healthcare businesses leverage RPA to manage and control access to sensitive inventory, help ensure completeness and accuracy of patient data, and intelligently processes claims and billing activities by rapidly identifying anomalies.

## HOW CAN RPA HELP REDUCE COSTS AND INCREASE PRODUCTIVITY?

RPA helps reduce operating costs in several ways. Adoption of RPA capabilities can help reduce the time it takes to complete traditional manual intensive processes while at the same time dramatically reduce human error rates Too, RPA helps create an extensive audit trail of transaction activities.

For example, an agent at a Financial services institution can process more loans, claims and other value-added activities as less time is spent inputting information into various information systems. This makes the employee's time far more valuable because of increased productivity levels.

In manufacturing, managers and executives can analyze efficiency data in real-time, allowing them to quickly optimize operations. Telecom companies can activate services far more efficiently, while healthcare providers can dramatically improve customer service.

*“Adoption of RPA capabilities can help reduce the time it takes to complete traditional manual intensive processes.”*

## THE BUSINESS VALUE OF RPA

With RPA, the business side defines process efficiency and effectiveness objectives while technology enables these. No matter what industry you operate in, your business is always looking to:

- Increase employee productivity,
- Quickly increase ROI,
- Improve business process efficiency and accuracy,
- Minimize operational risk,
- Facilitate the extension of services and customer connections,
- Decrease turnaround transaction turn around times, and
- Reduce human and operational errors.

Not surprisingly there are many benefits to making your business more efficient and effective. However the benefits of RPA can significantly impact your customer's experience by dramatically increasing responsiveness and accuracy to their needs.

## HOW DO YOU IMPLEMENT RPA AND HOW SOON CAN RESULTS BE EXPECTED?

RPA is usually implemented as a workaround while a company begins the process of an extensive Digital transformation journey. The return on investment is seen quickly, transforming your profit and loss statement at a quarterly versus yearly pace.

Several RPA platforms are available, each with varying levels of functionality, licensing cost, and technical capabilities. Some notable solutions include but are not limited to:

- Blue Prism
- UI Path
- Automation Anywhere
- Work Fusion
- Jacada
- Selenium
- Jidoka

## WHO SHOULD OVERSEE RPA IMPLEMENTATION?

RPA is led by business and governed by technology teams. The implementation and ongoing management of the RPA platforms requires qualified and experienced Tech professionals. Businesses that don't have an in-house technology department engage with third party RPA implementers that can provide similar level of integration services.

The benefit of engaging with a third party is achieving rapid knowledge transfer and implementation speeds. This makes the whole adoption process far more flexible and scalable.

For more information on RPA and how you can use it to automate your business processes today, email [rpa@neoris.com](mailto:rpa@neoris.com). As a technology agnostic company, NEORIS is not beholden to one platform and can give you a comprehensive look at what is available, then tailor that to match your business transformation goals.

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