



Robotic Process Automation (RPA)
Catapults Process Improvement Efforts
Into Overdrive



Robotics Process Automation (RPA) means a lot of different things to a lot of people. If you ask ten individuals, you'd probably get just as many answers. One thing is certain, RPA is a technology that allows companies to use computer software to simulate & integrate actions by users within different digital systems, and digital nodes to implement business processes in a more efficient manner.

It is a step-by-step automation process that starts with one task and builds on all the individual tasks that make up a complete set of tasks, and ending in one overall process. RPA is excellent at handling tasks that are repetitive, and have numerous rules concerning the handling of specific data that can be easily automated without human intervention.

RPA software coders break down tasks into individual actions and watch users perform the tasks in the application's graphical user interface (GUI). The coder can then program a bot to automate those tasks directly into the GUI. The amazing thing is that by utilizing RPA tools the bots can also be programmed to handle features in and between multiple applications as well. For example, an individual can get an email concerning certain financial information, such as an invoice, and then the data can be extracted, and a bot could be programmed to then type that data into a specific type of spreadsheet or bookkeeping system.

Currently, the biggest group of users of RPA software and techniques at this time are banks, other financial entities, healthcare organizations, telecommunications companies, and utility companies, such as water, gas, and electrical companies. "Robotic process automation (RPA) is the term used for software tools that partially or fully automate human activities that are manual, rule-based, and repetitive. They work by replicating the actions of an actual human interacting with one or more software applications to perform tasks such as data entry, process standard transactions, or respond to simple customer service queries." This is the formal definition defined by the Association for Information & Image Management (AIIM).

Most analysts predict that "the RPA market will grow to approximately \$3.97 Billion by 2025 which is a compound annual growth rate (CAGR) of approximately 31.1%", according to a new study by Grand View Research, Inc. The top 5 reasons why organizations are looking to leverage RPA software and technology is that it impacts the following key areas:

1. RPA typically reduces cost,
2. Gives the users/customers a better overall customer experience,
3. Lowers operational risks,

4. Improves internal processes, and
5. It does not replace existing IT systems.

The reason RPA software and tools usually reduce costs is that it forces users to really map out key processes, drill down to the actual task level, and then figure out which individual's tasks, along with key actions to automate, are the most important. Once this is done, RPA can be leveraged to automate those processes that are key to the business.

Another key thing to remember is that an RPA software robot is always working, it never sleeps, and it never misses a shift! In addition, RPA software robots don't make costly mistakes, and of course, they don't get paid. So there is a great reduction in costs as soon as it is implemented. Normally, a reduction in cost of 30%-40% is achieved at a minimum.

Also, because you're eliminating human touching of these key processes that you're seeking to automate, you usually will see a better customer, or user experience as a result of having fewer errors, and faster processing speed of critical core processes. By closely reviewing the individual tasks in an organization's key processes, many times duplicative tasks can be eliminated, or overcome by new assignments as well. In line with this, by reducing errors, you should see a lower operational risk and lower operational errors in these processes overall.

However, maybe one of the best key attributes by using RPA is that it normally works with existing technology in place and existing legacy systems of the current organization, or business. Most organizations love this the most because they don't have to immediately go in and dismantle older IT systems that they might have had in place for decades, or spent lots of money on in past years of development to update. This is a really important advantage because in the deployment of newer technologies, sometimes the legacy systems are very hard to

integrate with newer technology, or the integration of the new technology requires enormous amounts of vendor time, along with increased amounts of capital to ease the transition. By leveraging RPA software, it is a very easy transition and works very seamlessly with technology already in place.

RPA tools and software technology are quickly automating mundane tasks for organizations and companies, along with freeing up human capital resources to focus on higher value added services for their customers. By leveraging RPA, companies can quickly improve their core processes, increase efficiencies, while also lowering overall costs. That is why RPA is quickly becoming a game-changer in key areas of process improvement and business efficiency!