

# Robotic Process Automation (RPA) Success Factors for Increasing Efficiency

## Challenge

Something that is already part of everyday working life in the automotive or pharmaceutical industry, is still in its early stages in the financial services industry. Robotics, which deals with the automation of recurring processes as a sub-discipline, offers financial institutions enormous possibilities for streamlining and accelerating processes and also save costs. It allows the banks to free up their employees from time consuming and repetitive tasks to focus on areas where human interaction and communication is essential.

Robotics are not solely a matter of finalizing redundant tasks but it is also able to handle entire chains of activities in a logical link. Tasks are fulfilled as though a real person were handling tasks across systems and therefore, RPA robots combine the following characteristics:

- They act as virtual workers, who are monitored by humans.
- They take over the automation of the human's repetitive tasks.
- They are configurable and capable of learning, in the best case, they are even self-learning.
- They are integrated into the existing IT architecture and do not require any complex interfaces.

The crucial point is that RPA robots operate like a normal employee, in existing IT landscapes with its own user name and password, without any complex or significant differences. The software-controlled coordination of activities works across various applications, including existing core banking systems, for example.

## Expertise

Numerous fields of application are available to banks for RPA and guarantee efficiency increases of up to 80%. All of the routine processes are appropriate, from customer onboarding to testing.

### Customer Onboarding

The automation of 80% of the customer onboarding process helped a Swiss private bank to relieve its Master Data Manager from unproductive and time consuming tasks. Since then, the master data team was able to dedicate itself to strategic tasks, such as the optimization of the processes and structuring the entire customer onboarding process significantly more efficiently.

### Invoicing

A German bank performed its entire invoice run of approx. 10,000 invoices per month using RPA. More than 90% of the structured invoices were able to be triggered automatically and the efficiency increase for the department was 50%.

### Software testing

From experience, the procedures for testing new software are very time consuming and susceptible to errors. People frequently act in accordance with accustomed patterns and persistently resist changes. RPA technology is already able to automatically map the testing process today. In comparison to the human tester, the robots work error-free and 24 hours per day. The introduction of automatic testing by robots provided huge efficiency gains of up to 50% for a Swiss private bank.

### Compliance

RPA robots guarantee error-free and prompt compliance management. Through the simultaneous analysis of the data flows on various background systems, RPA succeeds in identifying predefined «know your customer» schematics in an instant and thereby detect money laundering or other compliance-sensitive transactions.

Synpulse offers you a project for the introduction of RPA with noticeable results after 6-8 weeks, as shown by the diagram below. Once the structure has been implemented, it can be multiplied to any number of additional areas in your institution. Synpulse also supports your bank with establishing a governance structure, which is responsible for the governance and further development and maintenance of your RPA activities.

### Summary

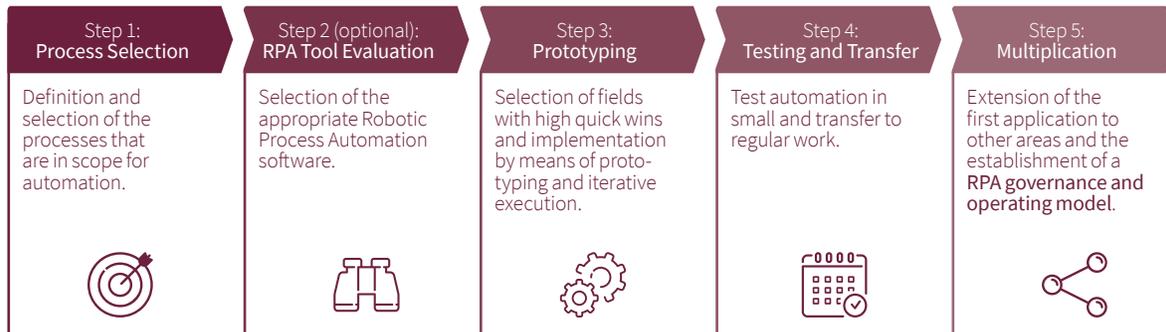
In order to take the first step into the world of robotics, no time consuming costly or large-scale project is necessary. The introduction of initial efficiency-increasing robots will take place after a few weeks and the multiplication can take place immediately thereafter. This is particularly supported by the fact that RPA is regarded as a non-invasive technology and is therefore implementable on any user interface without specific changes to the underlying systems.

The efficiency gains that RPA achieves are clear. RPA is now already regarded as a mature technology and guarantees success from the first minute onwards. RPA must not be confused with artificial intelligence. The discipline of artificial intelligence is the next development stage of robotics, which concentrates on researching linguistic and cognitive capabilities of robots.

Take the first step into the world of robotics, with Synpulse as a strong partner.

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Introduction of RPA with noticeable results after 6-8 weeks.

Source: Synpulse