Robotic Process Automation (RPA) Potential Analysis

Identify, evaluate and confirm the automation improvement potential of your processes with robotics.

Opportunities

Robotics is currently on everyone's mind. It is seen as one of the quick fixes for the structural and operational challenges of the shaken financial service industry.

A RPA «robot» is a software application that replicates human actions and operates on the user interface (UI) in the same way a human would. This means the robot can interact across interfaces and can easily be integrated in a non-intrusive way. Examples for robot activities could be data entry into systems, reporting, reconciliation or even full end-to-end business process automation. A robot therefore frees up time for human users to perform more valuable and differentiating tasks.

The robots arrive at just the right time. They help to mitigate the following industry challenges:

- Increasing cost pressure due to a low interest environment

- More complicated processes due to increasing regulations

- Low productivity and slower service due to the number of manual procedures

- Low scalability of workforce capacity for peak times

- High compliance risks with manual procedures and controls

- High replacement and improvement costs for legacy systems

The first pilot projects and deployment of robots in production, confirms that applying RPA in selected applications such as reporting, master data management, and testing resulted in business cases with dramatic efficiency improvements due to:

- Cycle time reductions of up to 10 times

- Avoidance (or delays) for planned system integrations

- Quicker implementation times than lengthy system roll-outs or improvements

- Reduced error rates and the reduction of risks

- Insourcing or re-on shoring of selected tasks

- Payback periods of less than 1 year

Repeating these success stories depends on the individual maturity and environment of the financial service provider. This is why we created a structured approach to determine the individual robotic potential in an efficient and targeted manner.

Our Approach

The RPA potential is identified, evaluated and confirmed in four steps.

- **Definition of the RPA objectives**
  In a first workshop the main RPA objectives are defined and ambitions are detailed to a level where specific criteria for the application of RPA can be formulated. To facilitate in the definition, Synpulse provides a predefined set of criteria to evaluate the RPA suitability that can be adapted and extended to the individual objectives of the bank.

- **Evaluation of the selected process areas**
  Based on the agreed RPA objectives and evaluation criteria, an evaluation questionnaire is created for the selected process areas. The evaluation may be performed either on the BANK**INABOX**® reference model of Synpulse, or on the process model of the bank. The result of the evaluation is a list of processes that are potentially suitable for RPA.

◌ Analysis of the robotic potential

Based on the list of processes, workshops are organized for in-depth process analysis with functional experts. Based on the BANK**INABOX®** or the banks own process descriptions, walkthroughs are performed to analyze the expected automation potential in detail. Activities that can be automated are identified in the process flow and the target process applying robotics is defined. The target process descriptions not only provide information to internal teams to assess regulatory compliance on, but also act as the starting point for building and testing the robots in the next phase.

◌ Confirmation of the robotic potential

Based on the detailed process analysis, a hypothesis is formed on the potential process improvement is. This business case hypothesis provides the decision basis for a pilot to validate the RPA assumptions and gain first-hand experience with robotics. The projection of the business case over all process areas also provides the overall estimated RPA potential for the bank.

Your Benefit

The structured Robotics Process Automation (RPA) Potential Analysis, based on the BANK**INABOX®** reference model, provides a solid decision basis for any RPA pilot or initiative in a very short time. This decision basis also provides a clear mandate with direction, measurable financial benefits and clear expected operational results for the RPA pilot or initiative.

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Phase	Objectives	Deliverables & Tools	Format
1 — Criteria Definition RPA1100	◌ Definition and prioritization of selection criteria based on the RPA objectives ◌ Preselection of processes areas	◌ M550 Selection Criteria ◌ B105 BANK**INABOX®** Process Map	◌ Workshop with project sponsor
2 — Evaluation RPA1200	◌ Evaluate the selected process areas for their RPA potential	◌ B600 BANK**INABOX®** Process List ◌ B660 RPA Potential Analysis	◌ Workshop with project core team
3 — Analysis RPA1300	◌ In-depth process analysis and RPA use case identification	◌ B650 Process Definition	◌ Process analysis by Synpulse ◌ Alternatively workshop with project core team and functional SMEs
4 — Business Case RPA1400	◌ Estimation of implementation effort and license costs ◌ Estimation of cost savings	◌ M910 Cost Benefit Calculation	◌ Calculation of the business case ◌ Result presentation and recommendation

Source: Synpulse

Approach to identify and confirm RPA opportunities