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Robotics Process Automation (RPA) Video

Video Transcript

In today's digital world, helping people navigate toward financial confidence requires a fundamental shift in how you apply key operational innovations

Accenture knows how to help clients continually adapt in a changing digital environment and address the challenges that it presents

Work Areas are burdened with repetitive and time-consuming processes

Clients want to reduce costs, improve delivery, and ensure consistent quality

Robotic process automation, or RPA, is more than a trend; it is a different way to think about how business processes are solutioned, delivered, and managed

Robotic automation further empowers business advisors, knowledge workers, and judgment based role staff by removing the mundane and allowing them to spend their time on the parts of the business process that are customer centric and not rule driven

Humans and machines—each on their own—won't be enough to drive businesses in the coming decades.

Tomorrow's leading enterprises will be those that know how to meld the two effectively, taking steps toward a virtual workforce

To that end, automation delivers proven results

When it comes to quality, the ability to create a full audit trail reduces compliance and business risk, human error is eliminated

While there is a greater than 40% increase in FTE's who are able to focus on customers

In the area of delivery, RPA can lead to a 40% reduction in average handling/cycle time, enhance the customer experience and make a business resilient and operational, 24/7

And when it comes to cost, businesses can see processing costs reduced by up from 30 to 80%

Driving return on investment in quarters vs. years

Accenture has already used RPA to automate a number of business processes across multiple industries

The "Residential Mortgage Loan Initiation" is just one of many of these processes

This process is responsible for creating a new loan in a loan origination system, Ordering services

And validating key information

This people intensive process had faced numerous challenges, including heavy data input and system run time

Multiple 3rd party orders to external systems using existing data, resulting in double entry and possible interruptions at the processing level, increasing the time to completion

In RPA, developers use business process documentation to map out and build the solution, Process flows are created

The tool is taught about the target application it needs to interact with

The end-to-end automated business process is successfully modeled in the system

As it easily navigates through target applications, executing the business process, just as a human would

The RPA tool initiates the new loan setup and creates the loan

Then, it inserts data within the appropriate fields, correctly, every time

It gathers information and initiates 3rd party orders and with a virtual robot, it can for example, access external websites for validation, and in this case a quality check on addresses

In comparing manual entry to RPA, the time saved is significant at approximately 20 minutes for each loan set up and ordering service

Plus, with a virtual worker, there is the added benefit of accuracy and predictive time orders

With the RPA tool automation, the virtual worker moves directly from one item to the next, until all the items in its queue are exhausted

Time saved, quickly adds up

During an eight-hour period, by saving an estimated 20 minutes in processing for each file, an additional 140 minutes would be freed up for other work

This excludes breaks, errors, and out of office time and if a virtual worker operates for 16 hours a day, the savings double to 280 minutes

That's equal to almost 5 hours of added capacity a day, per person

With this process we can see up to a 50% reduction in FTE's required and in this example 16 becomes 8, with the focus shifted toward customer activities

Robotic Process Automation– will drive operational efficiencies and cost savings across your core lines of businesses

Transforming customer outcomes, reducing business risk and optimizing existing processes and systems

Accenture can help you to achieve new levels of operational excellence