ALL THINGS DIGITAL

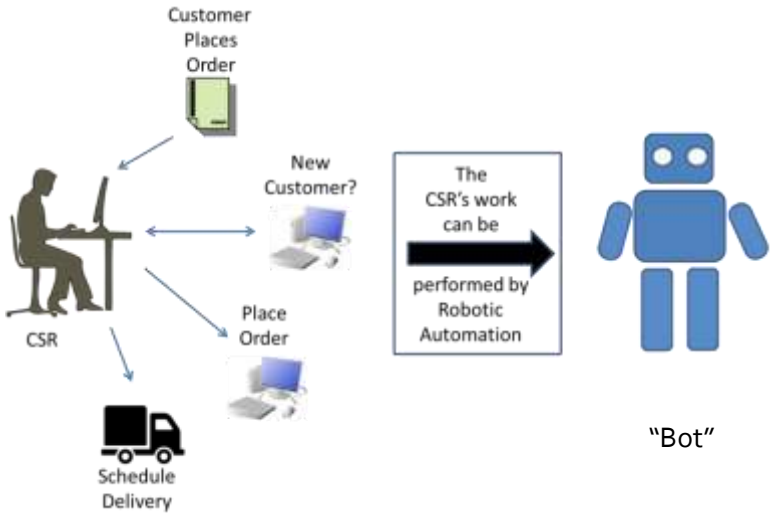
JUNE 27, 2016 (UPDATED JANUARY 15, 2019)
VOLUME 5, ISSUE 2

DOING MORE FOR LESS WITH INTELLIGENT AUTOMATION

What is Intelligent Automation?

"Intelligent Automation" (IA) is an easy to use emerging technology to improve efficiency and reduce costs through a combination of automation and machine learning. Labor cost savings of 30% and more are typical in intensive back-room operations.

Simply defined, IA is the automation of a task previously done by a worker. Order entry is an excellent example. In a non-IA scenario, the customer service representative (CSR) receives the customer's order and looks to see if they have an account. If not, the CSR creates one. With the account information in hand, the CSR goes to the order system, enters the items, checks inventory, and schedules the delivery. With IA, this entire task can be done automatically without a CSR.



While naysayers will say that people have been automating processes like this for years (HyperCard, "screen scraping"), it's a new generation. These new tools are as easy to use as Word and Excel. Smart office staff can use these tools themselves, extending and amplifying the capability of the back office, resulting in improved productivity and doing more with less.

Until now, automating manual processes required the time and effort of valuable systems analysts and programmers who were also needed on high priority, mission-critical and compliance efforts. Automating manual tasks simply got out-prioritized. Now with IA, manual task automation can be done independently by business people themselves. No programming skills are required.

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Like office software, automating a process with IA consists of graphically dragging, dropping, and linking icons that represent the steps in the process. Better yet, with some advanced tools, the bot can actually "learn" the task by "electronically watching" hundreds or thousands of repetitive manual entries and automatically creating its own paths.

What are the benefits of IA?

Initially the focus of IA has been to automate information technology operations and create efficiencies and savings. While improved IT operations are important, much larger efficiencies and savings can be achieved where there are many manual processes. Where large numbers of staff are performing highly repetitive manual work like claims processing, order entry and other related activities, the savings with IA can be huge. We have seen efficiency improvements of over 30%. A major bank realized over $1 million in benefits in 90 days due to IA. A major county in the US implemented IA to dramatically improve the efficiency of administering government assistance programs.

The benefits of IA are clear. Bots free up staff to focus on more complex tasks. Bots are fast, they don't require breaks or vacation, they eliminate variations in task execution, and they improve quality.

IA is not limited to the back office and blue collar tasks; high level tasks can be impacted too. The New York Times reports that Kensho, a company that employs Intelligent Automation for financial analysis, delivers in minutes work that previously took two days for a Wall Street Financial analyst to perform. Better yet, the analysis is delivered before staff arrives every day.

Some say that simply improving existing systems eliminates the need for Intelligent Automation. While this sounds sensible, the problem needs to be considered from a return on investment perspective. How much time, cost, and critical resource will it take to modify current systems and provide improved efficiencies, and how does that compare to IA? In many cases, IA has a better return on investment. Even if IA is not the long term solution, why not implement IA while systems are being updated and take claim to the improved efficiencies and cost savings now?

What does the market look like?

The IA marketplace is relatively new. Product features are constantly changing. New entrants to the market are arriving regularly. A sampling of current IA products with brief descriptions is listed below.

- Antworks (www.ant.works) Intelligent automation platform that integrates robotic process automation, artificial intelligence, machine learning and more.
- Arago (www.arago.co) Robotic process automation for IT process automation with knowledge-based capabilities and artificial intelligence.
- AutoMate (www.helpsystems.com) Robotic process automation that includes support for file/data transfers, user provisioning and report generation.

- Automation Anywhere (www.automationanywhere.com) Robotic process automation for business process automation that includes resilience for changes made to underlying systems.
- BluePrism (www.blueprism.com) Robotic process automation that provides support for a variety of applications and platforms.
- ipSoft (www.ipsoft.com) Robotic process automation for IT service delivery that includes natural language capabilities.
- Kofax (www.kofax.com) Robotic process automation platform that integrates with cognitive capture, process orchestration, mobility and engagement and analytics.
- Pega (www.pega.com) Software for customer engagement and digital process automation, including robotic process automation.
- RoboTask (www.robotask.com) Robotic process automation for repetitive PC tasks.
- UiPath – (www.uipath.com) Complete software platform to help organizations efficiently automate business processes.
- WinAutomation (www.winautomation.com) Robotic process automation for automating the desktop and web applications
- WorkFusion (www.workfusion.com) Robotic process automation for the middle-office and back-office.

What should you do?

Determine if your team is using IA and if not, why not? Likewise, you should determine if your suppliers are using IA and if not, why not? Lastly, you should just try it – the tools are inexpensive. Consider candidate opportunities and pick a pilot implementation to determine the benefits. When you see there is benefit, attack the large opportunities, those with large numbers of staff performing repetitive processes like order entry, claims processing and the like. In all cases, maintain a strong focus on return on investment – that will be your real proof.

We can quickly assess your processes and recommend areas where IA may yield significant savings. Please contact us if you would like to learn more about Intelligent Automation.

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Dennis Conley is a multi-published, innovative and transformational leader with comprehensive experience delivering market differentiating digital strategies and solutions across diverse industry verticals. With his In-depth executive and consulting expertise, he helps corporations plan and implement digital solutions, business improvement, and post-merger integration programs. A strategic thinker and futurist, he is regularly sought after for corporate strategy development.