

The Tips of Successful Digital Transformation by Robotic Process Automation (RPA)



Digital transformation is on the minds of executives and decision makers in every field, with board rooms across the globe looking for ways to stay ahead of the curve and outpace their competitors. A solid majority (78%) say their companies are achieving some degree of positive business outcomes from their use of digital technology.¹ This highlights the opportunity open to forward-thinking executives as they implement their digital transformation. A variety of strategies and tools can be leveraged to get a company's digital transformation right, one of which is Robotic Process Automation (RPA) and Artificial Intelligence (AI). According to Gartner, the worldwide RPA software market grew 63% in 2018,² making it the fastest growing category of enterprise software.

AI learns from human workers doing tedious tasks to compile software scripts that automate processes. The term robotic helps to conceptualize what these scripts do to support

business processes and workflows. Software robots can perform a variety of discrete yet repetitive tasks that would have been performed by a human in the past. Benefits can be quite dramatic. One robot can do the work of two to five humans.³ Ernst & Young gives the example of one bank that was able to extend its service hours to meet customer demand, while achieving a 30% cost savings by means of RPA technology.⁴ It's no wonder that 50% or more of companies have focused their efforts on RPA and other AI concepts to move along their digital transformations. How does RPA support digital transformation?

Enterprises use RPA to optimize business processes that would otherwise tie up knowledge workers and prevent them from more actively formulating innovative solutions to high-order business problems. For example, RPA can process invoices that come in a variety of formats from different vendors. The lack of uniformity has meant that human workers

AUTHOR



Patrick Leung
Director, Marketing
Fuji Xerox (Hong Kong)
Ltd

A seasoned and forward-thinking marketer specializing in digital transformation and marketing with extensive regional experience.

Tech-savvy, innovative, and witty, he is apt to planning and implementing new tactics and steering away from traditional marketing in the digital era. Helps companies and clients achieve business goals and works alongside them on their digital transformation journey. His role is to strengthen the position of Fuji Xerox (Hong Kong) as a leading ICT agency in Hong Kong, which is committed to enabling clients' business success through game-changing technologies such as AI (Artificial Intelligence) and RPA (Robotic Process Automation).



¹ <https://hbr.org/sponsored/2018/05/digital-transformation-bridging-the-gap-between-expectations-and-outcomes>
² <https://www.gartner.com/en/newsroom/press-releases/2019-06-24-gartner-says-worldwide-robotic-process-automation-sof>
³ <https://hbr.org/2015/06/what-knowledge-workers-stand-to-gain-from-automation>
⁴ "Robotic process automation in the Finance function of the future," Ernst & Young Accountants, 2016.

78%



Companies achieving positive business outcomes

78 % companies are achieving some degree of positive business outcomes from their use of digital technology

30 % cost savings by means of RPA technology



-30%

50 % or more of companies have focused their efforts on RPA and other AI concepts



50%



Improved their processing times by 70 to 80 percent



70-80%

Approaching 99.9 percent accuracy compared with humans where accuracy hovers around 90 percent



99.9%

labored to manually enter invoices into the company's database. With RPA, a software robot can handle such repetitive, time-consuming tasks. Proving the power of RPA, CPA firms improved their processing times by 70 to 80 percent and lopped off over one million human work hours. These firms also saw an increase in accuracy, approaching 99.9 percent compared with humans where accuracy hovers around 90 percent.⁵ Some of the appealing facets of RPA include the following:

IDENTIFY AND AUTOMATE TEDIOUS PROCESSES

RPA bots realize employees perform tasks to learn how to duplicate these processes. Best-in-class RPA applications monitor tasks for further processing and optimization later. Thus, a well-designed RPA script can perform tedious, repetitious assignments quickly, such as gathering, cleansing, and aggregating data from different pools.

WORK ACROSS APPLICATIONS AND DATABASES

For years, companies have been building macros and scripts for business processes in applications like Excel and Access. This was a big step in improving worker efficiency. But as the amount of data flowing into companies has increased exponentially, it has become more

challenging to handle all these data streams and their non-uniform formats. Consultant learns how employees are processing this data and then designs a streamlined process in a way that increases efficiency and reduces issues caused by human error. Practically, this means that data and content can be put to work more efficiently and with greater integration, thus supporting drawing deeper insights for complex decision making.

DEPLOYMENT IN A MATTER OF DAYS OR WEEKS

RPA works on top of existing systems like Enterprise Resource Planning (ERP), Customer Relationship Management (CRM) systems, and other external systems without the need to overhaul or redesign legacy platforms. Just a few staff members are all that's needed to train robot scripts within a short period of time.

RPA is indeed very enticing for companies, especially those who are deploying artificial intelligence and analytics technologies and who are looking to increase efficiency in their processes, lower costs, speed up delivery of services, and offer better service to customers. However, an article from MIT Sloan Management Review, cautions, "It is critical that bot implementation be tightly coordinated between business users,

technology teams, and, where appropriate, third-party companies hired to write the scripts. Bots should be put into production through the same tested processes that are used for all enterprise software applications."⁶ Partnering with leading innovators in RPA technology has proven a wise decision for companies wishing to reap the benefits from RPA while avoiding common pitfalls. As the industry pioneer, Fuji Xerox (Hong Kong) is well equipped to provide just such service to its clients.

⁵ Cooper, Lauren and Holderness, Darin Kip and Sorensen, Trevor and Wood, David A., Robotic Process Automation in Public Accounting (August 29, 2018).

⁶ <https://sloanreview.mit.edu/article/five-robotic-process-automation-risks-to-avoid/>