**Week 2, Lecture 2**

**Robotic Process Automation**: Is the use of specialised computer programs to repeat repeated tasks. A set of concepts and technologies defined by algorithms that are built to improve quality of business results.

**Two Key Technologies:**

**AI**: Machines ability to imitate a human’s way of sensing things and making deductions and communicate.

**RPA**: Mimics Human behaviour based on pre-programmed rules. Mostly used on structured Data

**AI + RPA**: These both can be used in combination to create what’s called Cognitive Robotics (Can deciding, acting, learning, identify patterns, etc)

(1 Minute of work for a robot is equal to around 15 minutes of work for a Human)

Diagram

Description automatically generatedGraphical user interface

Description automatically generated with medium confidence

Text

Description automatically generated

**RPA Pros:**

Accuracy

Low Technical barrier

Improved Employee Morale

Productivity

Reliability

Compliance

Consistency

No physical robot

24/7 Virtual Employee

Maintains Logs for every step

**RPA Cons:**

(Can be) Expensive

Employee Resistance (Not wanting to lose their jobs or don’t want to learn)

Lack of Technical Skills

Limitations

Time-consuming to start with

Downtime and expense required for updates

Bots have limited knowledge

It may be slower than custom-built IT solutions