This part requires you to work as a Robotic Process automation (RPA) consultant. You are required to offer advice to a fictitious Canadian company called "BankFresh" (Banking and Finance Industry). With headquarters in Toronto, BankFresh has approximately 30,000 employees and Net Income exceeding 1 Billion (CAD). They are considering adopting RPA but are unsure what obstacles they might face. In no more than 1500 words, discuss the main challenges which BankFresh may encounter in the adoption of RPA and consider the way these challenges can be overcome.

Robotic Process Automation at BankFresh

Robotic Process Automation (RPA) is a method used by organizations to automate manual tasks such as extracting and moving files, data entry, timesheet submissions, and backing up files. In recent years, the use of RPA has gained traction across various industries due to its capacity to streamline business processes and reduce costs. This is accomplished through the use of automation software and technologies. Typically, RPA involves deploying rule-based scripts that perform tasks in the same way as humans, but with greater accuracy and fewer errors. By automating these mundane tasks, employees can focus on revenue-generating activities. However, this approach is not without its challenges and concerns. In this report, we will examine some of these issues and explore ways to overcome them.

Adopting RPA comes with various challenges covering technical, strategic, operational, and human aspects. One potential challenge that BankFresh may face is disorganized data, which can lead to difficulties in analysis and cause errors and delays in the RPA process. To overcome this, the organization could appoint a manager to ensure that the data is stored in accordance with a clear data strategy.

Another significant challenge in implementing RPA at BankFresh is employee resistance. The introduction of robotic process automation is likely to change the work culture, which can cause apprehension and negativity among employees. They may feel that RPA will render their value to the company irrelevant. Therefore, it is crucial to ensure that employees understand their new roles after the implementation of RPA. Additionally, to maintain the employees' confidence in the company, the management should clearly define project leads and how the automated processes will alter job responsibilities. Overall, addressing this challenge requires a practical approach that involves effective communication with employees.

After ensuring that employees are on board with the RPA project, the next step is to provide them with proper training to manage the system effectively. This is because the success of the RPA system depends on how well it is managed and used by the employees. In order to ensure that BankFresh employees are well-equipped to manage the new technology, the organization may need to hire external consultants or seek help from the company responsible for the automation process to train them. If the employees at BankFresh are unable to properly manage the new software, it can lead to mismanagement and negate the entire objective of the mission. This can lead to a waste of resources and negatively impact the organization's efficiency and productivity. Therefore, it is crucial to invest in training and development programs to enable BankFresh employees to gain a strong practical command of the RPA system.

The ultimate goal of an RPA project is to minimize human involvement in routine tasks, but if the RPA solution is not customized to meet the specific needs of the organization, human intervention may still be necessary. This defeats the purpose of the RPA project. The RPA service providers may not fully understand the intricacies of every single business process, and thus, it is essential for BankFresh to clearly communicate their functional requirements to the service provider. This will ensure that the RPA system is tailored to the specific needs of the organization and that it can operate at its maximum potential. Failure to do so can result in a significant waste of the financial capital invested in the project.

To fully realize the benefits of RPA, it is imperative to optimize the underlying business processes before automating them. People often tend to stick to familiar ways of performing tasks, even if they are not the most effective solutions. By automating such suboptimal processes, valuable resources and time are wasted. Therefore, it is the responsibility of management to instill in their employees a sense of ownership over their job functions and encourage them to identify and eliminate any unnecessary steps that hinder process efficiency. This may involve tasks such as eliminating redundant approval signatures, avoiding duplicate record-keeping, and reducing unnecessary update emails.

Scalability presents a significant challenge for BankFresh in its RPA journey. To ensure that the RPA system can handle the growth of the business, it is critical to build a scalable solution. However, according to Deloitte's survey, only 3% of organizations that implemented RPA were able to scale their solutions. To overcome this challenge, BankFresh can implement parallel

workflows, which will enable tasks to operate independently of each other. In the event of scalability issues with one task, it will not affect the entire system. Since bots will be performing the automated tasks, BankFresh can add more bots to the affected task to successfully address any scalability issues. Another solution to this problem is investing in a cloud-based RPA solution instead of an on-premises one and designing the system with enough room for post-hoc configuration.

Creating an RPA system involves utilizing new software and technologies, which presents a significant challenge to maintain privacy and security. BankFresh holds sensitive personal information that requires protection from unauthorized access. By deploying an RPA system, the bank delegates control of this confidential data to bots. The bots have the freedom to transfer data from one system to another, and potentially across servers, which exposes the data to potential cyber-attacks. Thus, it is crucial to establish rigorous privacy protocols and ensure the security of the data. To address this challenge, Gartner has recommended several measures.

Firstly, RPA tools should consistently generate log entries without any gaps to enable review in the event of a malicious attack. Secondly, a risk management framework must be established at the project's onset, serving as a guide for RPA development, implementation, and operation. Thirdly, limiting bots' access to only the data they require to carry out their tasks will significantly enhance data security. Finally, the bots should be granted read-only access to the data to prevent accidental modifications to it.

One common mistake organizations' make is deploying an RPA system and assuming it will operate autonomously without the need for any maintenance. However, this is not the case. As the bank expands and its operational workflows evolve, it becomes necessary to adjust the RPA tools to better align with these changes. Continuous monitoring of the RPA system is essential to ensure smooth operation and prevent unnecessary workflow disruptions.

Furthermore, even if the RPA system runs smoothly without any problems, it will inevitably deteriorate over time due to software bugs or memory overload. To prevent these issues, BankFresh must appoint an RPA system manager responsible for modifying the RPA system, updating software, clearing the system cache, and transferring data before storage capacity is exceeded. The manager should seek ways to automate these tasks eventually to minimize the need for human intervention. Moreover, the manager must conduct regular endurance testing on the

system to determine how it performs under extreme circumstances and update the RPA system accordingly.

In summary, Robotic Process Automation (RPA) is a useful tool that businesses can use to automate routine tasks and simplify their processes. However, as explained in this report, implementing RPA can be challenging, covering technical, strategic, operational, and human factors. To tackle these challenges, companies should adopt a practical approach that involves effective communication with their employees, adequate training, and clearly defined functional requirements for the service provider. Additionally, companies should optimize their existing business processes before automating them and create a scalable solution that prioritizes privacy and security. By addressing these obstacles, businesses can maximize the benefits of RPA, transform their operations, improve efficiency, and lower expenses.

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