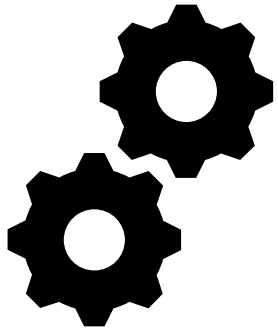
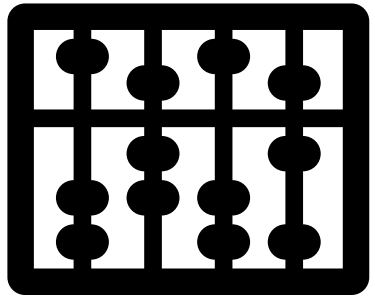
Robotic Process Automation

MARKET RESEARCH

Research Objectives



Operation Way of RPA tools



Their **Features**

Applications in **Financial** Industry

Financial Demand on RPA

Use case 01

Accounts Receivable

Days Sales Outstanding depends on the human element on **both the payee's and the recipient's side**.

For example, an **accountant** can **forget to send an invoice**. This leads to not only a cash gap - it jeopardizes the order to cash process and impacts liquidity if it occurs more frequently.

RPA to rescue: bots can solve problems of human employee such as oblivion, bad health, etc. This results in a **consistent cash flow without deficiencies**. Apart from that, RPA helps in:

- Customer data setup and management
- Extracting customer information from different sources
- Sales quotation and entry generation
- Invoice generation and distribution
- Cash application
- Customer credit monitoring
- Dispute resolution
- Follow-ups, reminders, and dunning
- Credit risk management
- Chargeback

Financial Demand on RPA

Use case 02

Accounts Payable and procure to pay

A high **Days Payable Outstanding** is good when it's **triggered by friendly credit terms**, and not so good if the reason is that you are not able to pay your bills on time due to inefficiency.

Operational lags in accounts payable usually occur while processing invoices. Vendor invoices are non-standardized, and need to be **cross-checked** with purchasing orders and approved.

RPA solution: Intelligent automation can **streamline this process end-to-end** even if the incoming docs are paper-based, thanks to optical character recognition technology (**OCR**). Software robots can direct invoices to the team member responsible for their approval and set up reminders. They can also match the purchase order with the invoice, compare them, and flag the mismatches (if any) for review.

Financial Demand on RPA

Use case 03

Intercompany reconciliations (ICR)

Balancing accounts to provide an accurate financial statement is a source of constant stress due to **manual data entry, extraction, and cross-checking**. In the worst cases, identifying unrecorded transactions or balances and rooting out **invoicing mistakes** can paralyze the entire department.

RPA bots' help: can **streamline this process** by easily acquiring and checking transactional data from any source, automatically approving all matching records, and notifying about discrepancies.

Financial Demand on RPA

Use case 04

Inventory management

Businesses need to be in the know about inventory levels to maintain a constant product supply.

RPA bots can do all the heavy lifting and help leverage the dead stock and stock-outs, improve lead times, and optimize storage costs. Moreover, these are tasks that a bot can handle without a supervisor :

- Monitoring inventory
- Notifying about low inventory levels
- Ordering products when the stock levels hit a threshold
- Placing and approving stock orders
- Forecasting optimal inventory levels
- Updating ERP and WMS systems
- Reporting and follow-ups
- Tracking shipments

Financial Demand on RPA

Use case 05

Travel & expenses

RPA bots can facilitate lots of manual work for both travelers and accountants, creating a better employee experience. They can **extract and read data** from all types of receipts, **check whether they qualify** as a business expense, and wrap them into accurate **expense reports**—and all this with zero time spent on the part of the employees involved. And :

- Entering expense records and checking according to company policies and legislation
- Aggregating data into expense reports
- Creating paychecks and managing benefits and reimbursements
- Alerting in case of policy violations or data discrepancies

Financial Demand on RPA

Use case 06

Financial reporting

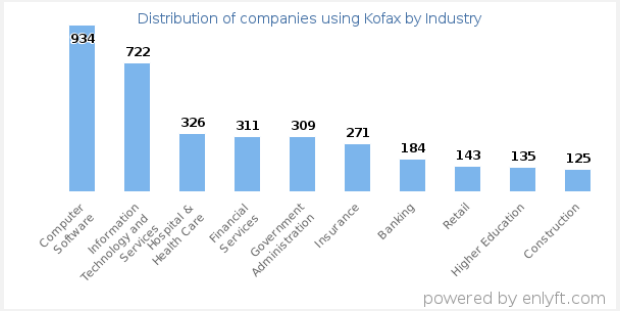
Updating P&L reports manually is tedious and time-consuming.

RPA can take this task off your shoulders and **generate immaculate reports** in real time. Such intelligent automation will make your business processes more transparent and **ensure financial forecasting accuracy**. There are quite a lot of reporting processes where RPA can come handy:

- Trial balance and balance sheets
- Income statements
- P&L
- Variance analysis
- Financial close processes
- Regulatory/management reports

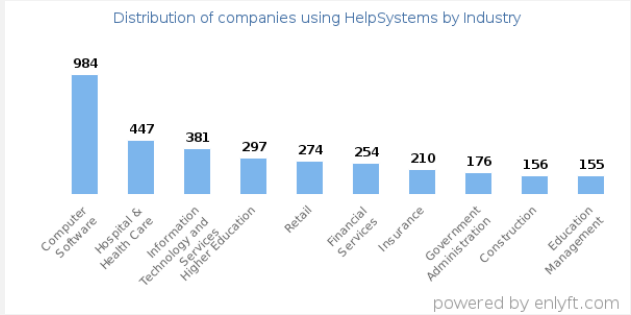
RPA tools - Overview

KOFAX



Computer Software (16%), **Information Technology and Services** (12%), Hospital & Health Care (6%), Financial Services (5%) and Government Administration (5%) are the largest segments.

helpsystems



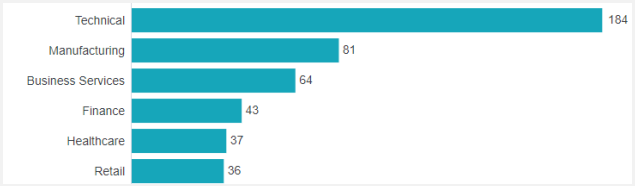
Computer Software (14%), **Hospital & Health Care** (6%) and Information Technology and Services (5%) are the largest segments.

RPA tools - Overview

ZAPTEST

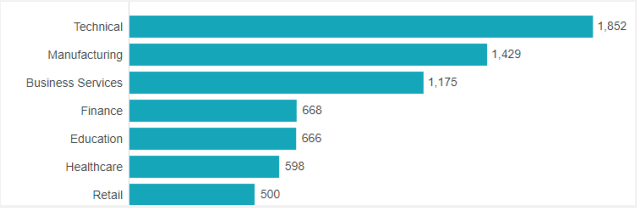
Most of Zaptest's customers focus on **Software testing**

eggplant



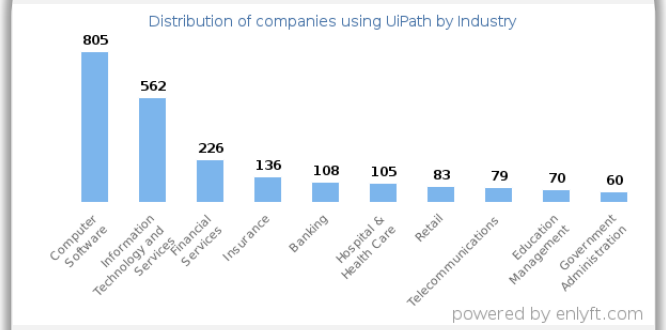
"The eggPlant testing tool provides developers and testers with software to create, schedule and execute **automated testing** and debugging tasks on a variety of mobile platforms."

Power Automate

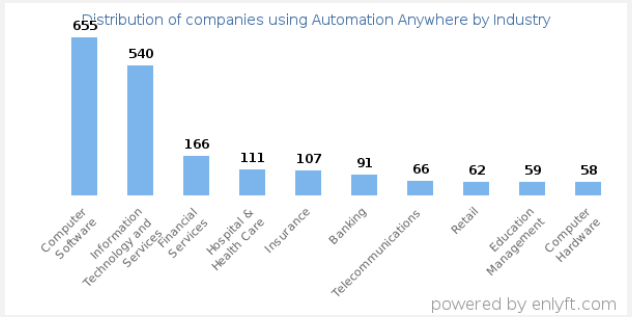


Similar as EggPlant, Power Automate is mostly applicated in **Technical** and **Manufacturing**.

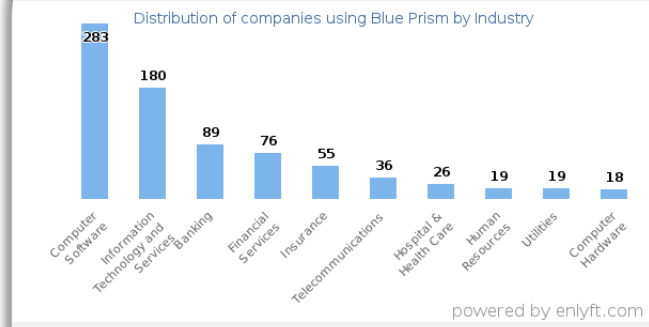
RPA tools - Overview



Computer Software (22%), Information **Technology and Services** (15%) and **Financial Services** (6%) are the largest segments.



Computer Software (21%), **Information Technology and Services** (17%) and **Financial Services** (5%) are the largest segments.



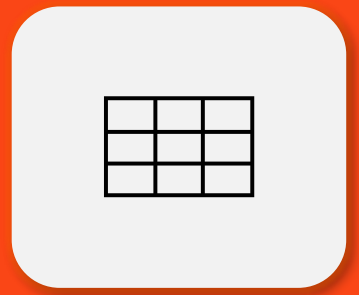
Computer Software (24%), **Information Technology and Services** (15%), **Banking** (7%) and **Financial Services** (6%) are the largest segments.

Research Scope

Because of attaching importance into Financial Industry, we only dive deeper into tools much more used by finance companies.

Features

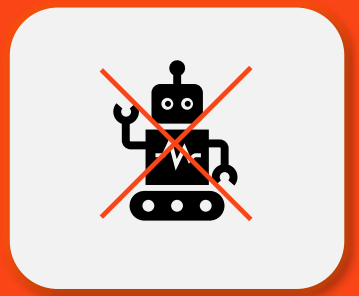
Email automation



Scrap data

Worksheet, workbook, pdf processing

Download/upload files

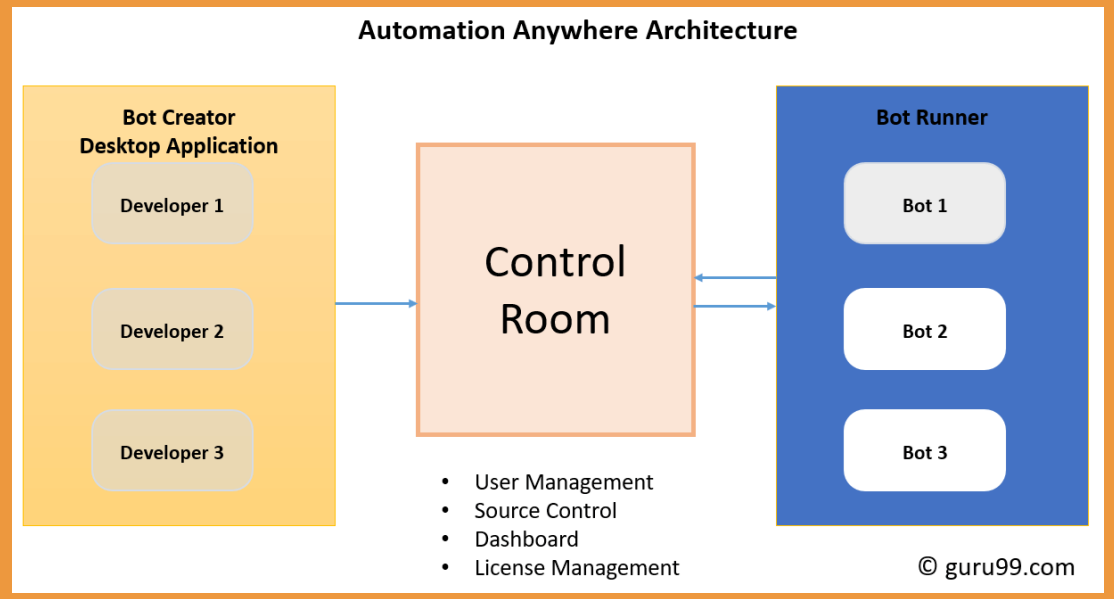


CAPTCHA automation

Weakpoints

- Image processing
- Physical forms
- Barcode reader
- Voice commands

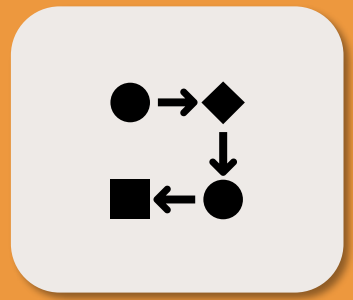
Architecture



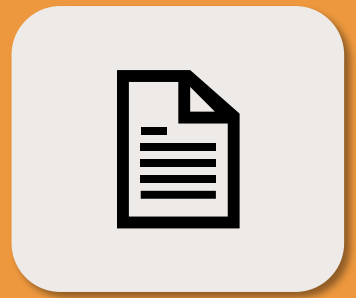
- **Control Room:** the Server that controls Automation Anywhere bots
- **Bot Creator:** Where to create/edit bots (*dev license* required)
- **Bot Runner:** Where to run built bots (*run license* required)

Features

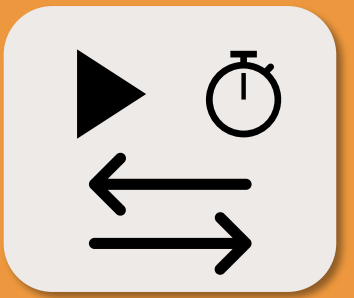
Task Editor



Workflow Designer



Report Designer



Trigger Manager

Workload management

Recorders

Image Recognition & OCR

AUTOMATION ANYWHERE
Go be great.

Automated-support processes

Data extraction and submission

All windows and web-based user actions

Rule-based decisions

Data comparison and validation

Navigation through web, windows, cloud, legacy systems

Applications in Financial/banking/accounting industries

Invoice processing

Data Entry

Data Validation

Data Migration

Reporting

Auditing

Customer account Management

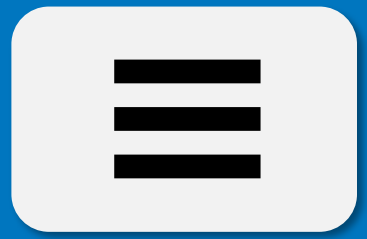
Form Filling

Claim processing

blueprism®

Features

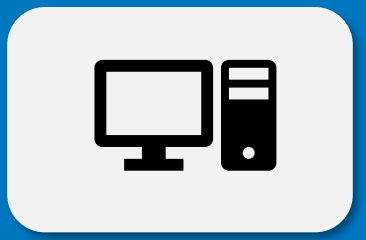
Virtual workforce



Complete Automation

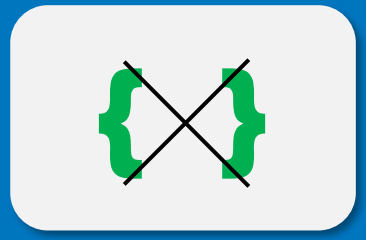
Robust features

Spying modes

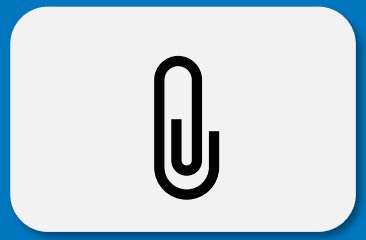


Configurable dashboard

Multi-platform support



Codeless



Excel, xml, csv, pdf, image

Exception stages

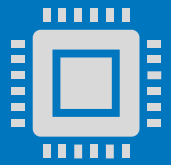
MS Azure & Amazon AWS cloud support

blueprism®

Components

Blue Prism is a set of libraries, tools, and runtime environments for RPA.

Every software robot has two main parts:



Process studio

Object studio

Summary

	Keysight's Eggplant	Blue Prism	Uipath	Automation Anywhere	Pega
Best suited for Industry type	Automotive, Aerospace & Defense, Financial Services, etc.	Core RPA Capabilities	Core RPA Capabilities	Core RPA Capabilities	BPM
Platform independence	Can test on any device, OS, or browser at any layer.	Supports any platform.	Yes. Supports Citrix.	Yes. On-premise and in the cloud.	Desktop Servers
User-friendliness	Process experts	Yes. Developers	Yes. Even for non-developers	Yes. For anyone.	Yes. It supports low-code development.
Cost	Contact them for pricing.	$ 15000 to $ 18000 annually.	Free	Contact them for pricing details.	Start from $ 200/month
Scalability	Extensible & can meet new challenges.	--	Can handle any process, in any number irrespective of its complexity	Yes. Scalable.	Scalable to Enterprise level.

Summary

Maintenance and support services by company	Documentation, Videos, FAQs, Tickets, etc.	Help Guide, Online-portal, Email, Contracts, & Training's	Trainings, Video tutorials, Community forum, & Implementation support	Training's & Certifications	Trainings & Certifications, Community forum, Installation guide
Tool Smartness: It should act as an end-user.	It should act as an end-user.	Yes	Yes	Yes	Yes
Architecture	--	Client Server Architecture	Web Based Architecture	Client Server Architecture	It runs on desktop/server. No database required.
Is recorder available?	Yes	No.	Yes	Yes	---
Industry size	Small to large	Medium Large	Small Medium Large	Medium Large	Medium Large
OS Support	Windows, Mac, and Linux.	Windows Mac Web-based	Windows Mac Web-based	Windows Mac Web-based	Windows Linux Mac Web-based

Thank you