The ROBOTS are here!

Robotic process automation or RPA has reached a stage where its level of perfection and consistency is comparable to the most efficient of humans. Here's how it is changing the game.

Words: Harsh Vardhan G

...you just can't differentiate between a robot and the very best of humans.
Issac Asimov, I, Robot

You bet it's true! Robotic process automation (RPA) is the current reigning champion of simplifying structured data with the level of perfection and consistency comparable to the most efficient of humans.

The ideal landscape that stands as proof to RPA's roaring success is the Global In-house Centre (GIC) — the integral lifelines of business process services (as well as IT, engineering services, and banking, financial services and insurance) across geographies. GICs have transitioned at an exponential pace from starting out as cost centres of multinational organisations to expanding operations and spreading their roots firmly across multifunctional areas.

With the business landscape witnessing tectonic transitions at a furious pace, GICs have been accelerating exponentially to keep up with the complexity and speed of

transition. A significant percentage of GIC's activities are transactional in nature. Hence, automation was the keyword in their endeavours to simplify processes. However, many of these technologies required heavy investment and focus in terms of time to value realisation, resource allocation, and the need to disrupt existing IT systems.

With GICs looking for options to reduce spends but increase productivity and performance through ingenious means, these challenges were crippling their automation efforts. RPA arrived with a bang as a saviour in this scenario.

RPAs have been an intrinsic part of technology for many years, but sprung into limelight over the past few years. They are the perfect answers that overcome GIC's challenges, given their incredible performance statistics:
• Time-to-value realisation from RPA is one-sixth that of enterprise application software.
• RPA has grown at more than 100 per cent CAGR over just the past 2 years.
• It is expected to provide about 20-40 per cent cost savings, especially in the

structured transactional services area.

These attractive numbers, and RPA's innumerable advantages, make them ideal game changers for the GIC subsidiaries.

So, what are RPA's advantages?

1. Perfect means of automating transactional processes: RPAs have the expertise of smoothly managing any repetitive rule-based task using structured data.

2. Reliable and efficient: RPAs are capable of providing round-the-clock service with consistent performance levels for transactional activities, performing exceptionally even with semi-structured data when aided by humans, who will take over when the complexity of the task increases.

3. Impressive cost-saving statistics: RPAs drastically improve value-based savings for organisations in terms of achieving exceptional quality and performance standards, leading to cost savings, attractive return on investments, and reduced spend on resources.

4. Non-invasive: RPA has the ability to mimic human user behaviour in terms of accessing applications and extracting data; hence, organisations do not have to invest in revising their IT systems or regulatory environment.

5. Freed-up resources available for work requiring higher skill sets: With RPAs managing activities handling structured data, organisations can shift their resource focus to analytical skills and high-value responsibilities and employees can use the opportunity to improve their scope for growth within the organisation.

6. Flexible, scalable model: RPAs provide an immensely scalable model of transition for GICs. While most other automation models necessitate an end-to-end transition, an RPA can be implemented easily within organisations in stages. With minimal need for induction, training, and process updates, RPA easily blends in with the current environment of the organisation.

Understandably, GICs, especially in the banking, financial services and insurance industry, have found immense success with RPAs, with about 78 per cent of GICs either having implemented or actively

planning implementation of RPAs in their organisations. The application scenario of RPAs is quite impressive — RPAs are fast becoming the face of customer service across many verticals, simulating human behaviour and characteristics while interacting, handling applications, validating data, and taking decisions for transactional operations. RPAs are also the technology of choice for activities managing structured data; for example, rule-based payroll management, faulty equipment analysis in maintenance, repair and operations (MRO), and routine HR information management.

GICs too are exclaiming, "The Robots Are Here!", but with much more delight than many other sectors. The key is to get started with quick-paced incremental steps, ensuring buy-in across the organisation. RPAs are not yet the ultimate solution to all GIC problems, but it sure is a promising start!

The author is Chief Marketing & Ecosystem Officer, Ramco Systems

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