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Robotic Process Automation

INTRODUCTION

With ever increasing emphasis on automation and achieving more with available resources, the need of empowering resources through technology is increasing. Robotic Process Automation (RPA) is an emerging form of clerical process automation technology which provides companies with a virtual workforce that is rule-based and is set up to connect with companies' systems in the same way as their existing users. With RPA, companies can automate and build an automation platform for front-office, back-office and support functions.

Robotic Process Automation is based on the notion of software robots or artificial intelligence (AI) workers. A software 'robot' is an application that replicates the actions of a human being interacting with the user interface of a computer system. It operates in the same way that a human would; this is a significant change from traditional forms of IT integration based on Application Programming Interfaces. Designed to perform a vast range of repetitive tasks, software robots interpret, trigger responses and communicate with other systems just like humans do.

RPA delivers direct profitability while improving accuracy and quality across organizations and industries

APPLICATION

RPA based automation can be leveraged for variety of functions across the industries, but some of the common applications are:

Finance & Accounting

Automation of Accounts receivables, accounts payables and general ledger

Procurement

Automation of Invoice processing and requisition-to-purchase order

Human Resources

Automation of payroll, hiring, candidate management and performance management

Customer Support

Customer service and call center management can be automated

Industry-specific processes

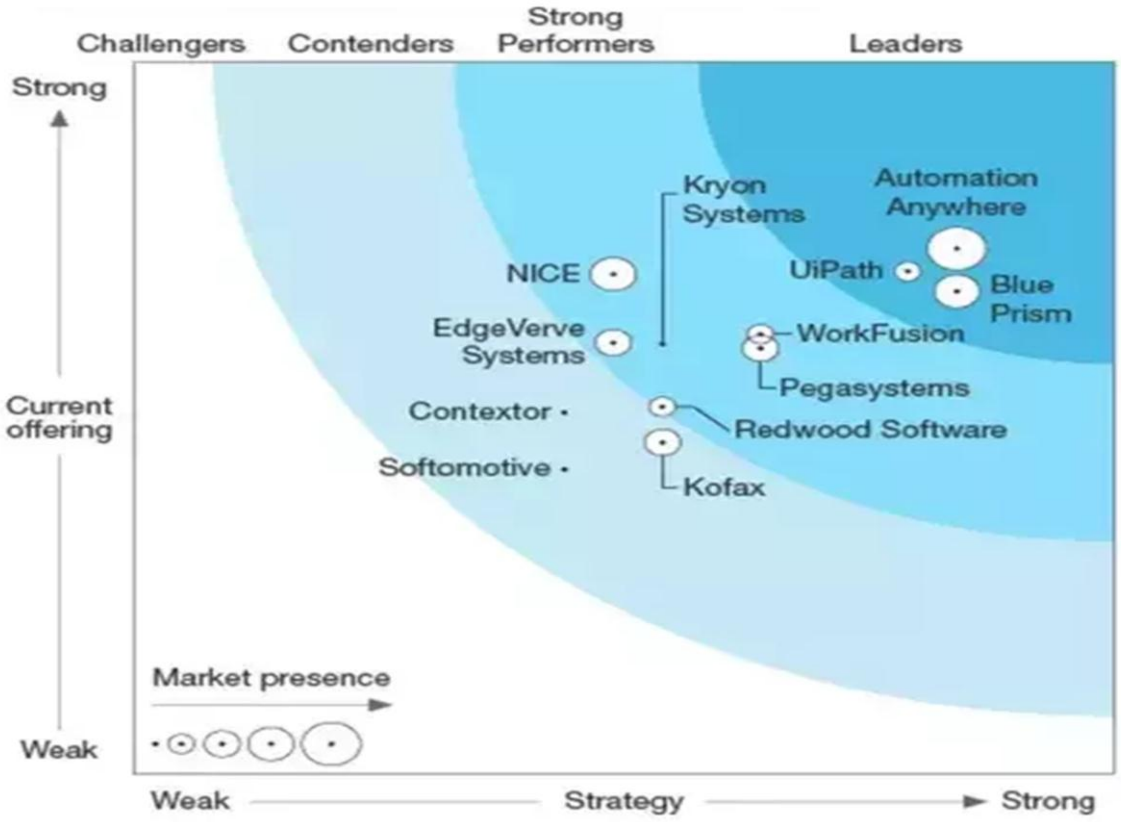
Industry-specific activities like Service order management & Quality reporting in Telecom, Claims processing & New business preparation in Insurance and Reports automation & System reconciliation in Healthcare industry

TECHNOLOGY SOLUTIONS

Some of the popular RPA tools in the market are:

- Automation Anywhere
- Blue Prism
- Contextor
- EdgeVerve Systems
- Kryon Systems
- Lexmark (Kofax Kapow)
- NICE
- Pegasystems
- Redwood Software
- Softomotive
- UiPath
- WorkFusion

Following figure shows the Forrester Wave report on RPA tools



As per our experience, the recommended tools in this space are Automation Anywhere, Blue Prism & UiPath. Automation anywhere has the biggest market presence and covers breadth of use-cases while Blue Prism is the best when it comes to both governance and deployment features. UiPath seems to be best in overall technology.

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There are some other differences which are mentioned in the below table:

	Automation Anywhere	Blue Prism	UiPath
Automation Type	Front-office (attended automation) and Back-office (batch automation/ unattended automation) robots	Back-office (batch automation/ unattended automation) robots	Front-office (attended automation) and Back-office (batch automation/ unattended automation) robots
Orchestration	Mobile	Mobile	Browser or Mobile
Process Designer	Script-based	Visual	Visual
Process Mapping	Macro Recorder	-	Macro Recorders

Beside these there are specific differences when it comes to automation techniques, UiPath Robotic Process Automation was specifically designed for BPO Automation, based on client insights.

BUSINESS IMPACT

RPA leads to many-fold benefits for companies and has wider business impact.

Some of the key benefits are:

a. **Improved Profitability**
RPA results into reduced cost and time, hence, improves the profitability of organization

b. **Higher Quality**
Quality is increased by reduction in human errors

c. **Wide-Range Automation**
Application of RPA spans many industries including banking & finance, insurance, healthcare, telecom, etc. A virtually boundless spectrum of increasingly complex functions can be automated, by improving in more than one way every transactional, high-volume process.

d. **Speedy ROI**
Typically, one software robot can replace and outperform 3 workers. In less than 12 months, most enterprises can have a positive return on investment.

e. **Integration**
It fits into existing setup and doesn't require current systems be changed.

f. **Enterprise Scalability**
RPA brings highly flexible and scalable virtual workforce with reduced induction time. Additional robots can be deployed quickly with minimal costs .

g. **Local Competencies**
It keeps the business competencies within the organization by fulfilling the need of involvement of outside workers by virtual workers.