



Unlocking the value of automation



Abstract

Customer demand for sophisticated products and delightful experiences is forcing enterprises to re-evaluate their business landscape and adopt leaner practices. In the race to become digital, many companies are looking at automation to simplify complex processes, infuse efficiency and enhance service delivery. This paper explores how automation technologies such as artificial intelligence (AI), machine learning and robotic process automation (RPA) are disrupting organizational functions as well as industries. It also considers how automation amplifies value for customers, employees and organizations.



Introduction

The world is steadily shifting to an AI-driven economy and automation has a vital role in enabling this transformation. Intelligent machines allow companies to become more efficient at what they do and, often, discover new revenue streams. Consider how Uber has not just changed the game but also risen to the top of the taxi industry or how Amazon, a technology company, has revolutionized something as simple as book-reading for its consumers. Once a hard copy of a book has been purchased on Amazon, customers can actually read select chapters through the Kindle app while the book is en route to them¹.

Such capabilities are possible because of extreme automation. However, not everybody is ready to forego their investments in hardware and software and roll-out enterprise-wide automation strategies. At a granular level, automation can help companies reduce operational costs, eliminate redundant processes and increase process efficiency. In fact, many companies are eager to on-board automation initiatives for these singular goals. However, when done right, automation has a lot more to offer.

How automation amplifies value

Advances in automation, be it machine learning or robotic process automation, are driving companies to re-think how they work. For instance, repetitive business processes, particularly those that do not depend on human judgment, can be replaced with faster and more efficient software. Further, automation platforms can access and process large amounts of raw data to draw insights that improve decision-making, leading to better business outcomes. From an enterprise perspective, automation acts as a gateway to sophisticated cognitive capabilities and AI, making companies future-ready. The key differentiator is to roll out an automation strategy that progressively adds value.

Let us consider four ways automation is driving value for enterprises:



Automation for customers

Most enterprises begin their automation journey in customer service departments as the potential for automation is high owing to high-touch and repetitive processes. Automation strategies in customer service can range from monitoring agent desktops to deploying customer-facing chatbots. Desktop monitoring provides information on frequently accessed programs and user strokes, allowing organizations to understand where they can reduce repetitive work. Typically, software robots, or chatbots, provide instant solutions to customer queries and complaints. When integrated with sentiment analytics, contextual engines, etc., these bots help companies better understand their customers and deliver personalized services and recommendations. For instance, Swedbank's chatBot, resolves nearly 81% of issues through customer conversations². Such strategies give customers exactly what they want and more, thereby enhancing the customer experience. Further, as agents are released from mundane tasks, they are free to engage in services that add more value such as cross-selling and up-selling.



Automation for partners

A quick glance into any industry reveals how automation is driving value for early adopters – internally as well as externally. For instance, shop floor automation not only increases manufacturing output but provides transparency and visibility across the product lifecycle, enabling smart and digital supply chains of the future. However, forging trust among suppliers remains a challenge for many manufacturers. Here, automating accounts payable processes such as invoicing, payments and procure-to-pay cycles can eliminate human error, accelerate approvals and fast-track payments for goods and services delivered, thereby improving supplier relations and performance. Automated partner on-boarding solutions help organizations efficiently discover, manage and nurture relationships with new and existing channel partners. Here, automation of repeatable tasks, seamless on-boarding and training processes can improve pipeline management, sales revenue and time-to-market. Finally, tedious and complex tasks such as client communication management present the perfect opportunity for automation. A case in point is UBS bank that has already rolled out an adaptive AI system that scans customer emails and executes investment instructions for trading³.

Contrary to popular opinion that automation is diminishing the human workforce, many studies show that implementing robots actually increases employee productivity, satisfaction and employment. For example, Amazon's introduction of warehousing robots increased workforce employment by 50%. Further, as robots take over repetitive tasks, employees are free to focus on fine motor tasks and use their judgment in unpredictable situations⁴. Automation coupled with mobility solutions, for field force personnel, improves operations and boosts productivity by equipping technicians with real-time equipment status updates, location-based services and holistic customer data for accurate issue diagnosis and speedy resolution. IT service and help desks use automation to enhance the employee experience across business units through automated ticket management and self-service capabilities, enabling quick and relevant responses. Even when it comes to legal processes, robotic process automation can streamline document management and contract review while enhanced search capabilities can mine data, reducing the time spent on exhaustive legal research to minutes instead of hours. The use-cases are many: automation tools that support in-house functions such as HR, sales, marketing, and much more will not only optimize internal processes but create innovative opportunities to up-skill and re-skill the workforce.



Automation for employees



Automation for enterprises

The above examples indicate how automation can be used to achieve measurable outcomes for specific functions. These improvements often create a domino effect across the organization. Robotic process automation frees employees to learn new skills, enhance existing skill-sets and, more importantly, use their judgment and creativity to drive revenue. When coupled with analytics, automation accesses and unlocks value in hidden enterprise data, allowing employees to make better, faster and more informed decisions. As insights are generated across functions and vendors, departments collaborate seamlessly to maximize value from data. Finally, stakeholders and partners attain clear visibility into processes and operations, promoting enterprise-wide adoption of automation.



About AssistEdge

AssistEdge is a scalable automation platform that uses software robots to transform business processes and operations. It comprises four key products that allow enterprises execute partial automations to end-to-end automation of repetitive processes – all through a single platform. With deployments across varied industries, AssistEdge helps companies increase employee productivity and process accuracy, reduces turnaround time and operational costs.

Conclusion

Early adopters of automation technologies such as machine learning and RPA are already reaping significant benefits and racing ahead of the competition. Besides reducing operational costs and improving efficiency, automation allows organizations to make better decisions and find avenues for continuous improvement. Chatbots and automated customer analytics accelerate issue resolution, HR automation tools streamline recruitment and smart manufacturing increases shop-floor productivity. When implemented efficiently, the benefits of automation can transcend specific functions to drive enterprise-wide value. The right automation platform is one that simplifies complexity, drives collaboration and engages employees and customers, thereby amplifying value across the organization.

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