Case Study: Using robotics to minimize errors and automate processes

The Opportunity

A finance department in an energy company will deal with various suppliers facing many pending invoices, each having a different format. Besides meeting the challenge of extracting data from these templates, which was mostly labor-intensive and time-consuming, many human errors occurred while entering incorrect data or failing to fill in the required format.

The Approach

As a primary process, minimizing risks and ascertaining the solution's effectiveness, the RPA team started by automating some account payable processes during the proof of concept stage itself. During this testing phase, the employees continued to manage other processes while examining automation success. Robots could read invoices as part of automation, utilizing Optical Character Recognition technology to capture document images and convert them into texts. Cognitive bots then helped extract data from these documents while flagging any missing or unreadable information routed to the right people—the RPA technology assists with submitting valid payment requests to the accounts payable team for processing. The company also witnessed 100% accuracy and three times the usual productivity. Motivated by this pilot's success, the company continued to deploy RPA with other account payable processes and finance sections and other departments within the organization. A centralized team was also set up to control, monitor, and manage all the organizations' robots.

The Benefits

While this study was executed in an energy company, similar results from RPA can be found for data-intensive processes in other sectors such as banking, healthcare, insurance, energy sectors.

1

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Some of the benefits observed include:

Minimizing risk: With robots working round the clock plus processes being monitored and controlled as per regulation standards, RPA's ensure reliability and reduce risk mitigation.

Increasing accuracy: By following predefined rules, the use of RPA helps minimize errors helping increase accuracy consistently.

Cost-saving: RPA helps decrease processing costs, eliminating the expenditure incurred due to additional working hours.

Increasing Speed and Productivity: Deploying RPA not only helps expedite the overall process, but it also helps free up employee time from routine tasks and letting them utilize the time saved to help customers, thus serving under customer satisfaction.

Flexibility and Scalability: Be it cloud or desktop, robots can be easily deployed, incurring low costs of deployment.