

creating a

DIGITAL WORKFORCE

How to eliminate manual tasks with robotic process automation



How much time are you wasting on manual, repetitive tasks?

DID YOU KNOW: Many organizations still rely on manual tasks to complete vital business processes, such as collecting, reviewing and inputting information between systems, websites and portals.

FACTS:

- » 22% of an employee's time is spent on repetitive tasks¹
- » Organizations automate just 25%-40% of their workflow³
- » Low-level tasks eat up 30% of IT departments' time²
- » 50% of all automation opportunities are being missed⁴

INDUSTRY STATISTICS:

Transportation & Logistics

32% of companies rely on manual steps in more than 50% of their processes.⁵

Manufacturing

50% of companies still use manual processes for monitoring changes, exceptions, and disruptions to their supply chain and plan activity.⁶

Financial Services

34% of financial organizations rely on manual processes.⁷

Insurance

Nearly half of U.S. insurers still rely on manual processes.⁸

Finance and Accounting

47% of AP professionals said manual data entry and inefficient processes are their biggest challenge.⁹

Manual tasks are costing your business

DID YOU KNOW: Inefficiencies from manual tasks impact every part of your business.

- » Reduced productivity
- » Slowed customer response times
- » Data entry errors and rework
- » Increased labor costs
- » Inconsistent workflows
- » Non-compliant processes
- » Inability to easily scale
- » Heavy reliance on outsourcing

FACT: "Out of every 100 steps, a human is likely to make 10 errors, even when carrying out somewhat redundant work."¹⁰

Best-in-class organizations leverage process automation

DID YOU KNOW: Best-in-class organizations across all industries use automation to eliminate manual tasks and improve their operations.

INDUSTRY STATISTICS:

Transportation & Logistics

Are 1.13 - 2.41x more likely to automate basic daily tasks, such as shipment scheduling and tracking than laggards.¹¹

Manufacturing

Achieve 96% perfect orders across their supply chain, versus 71%-73% perfect orders for laggards.¹²

Financial Services

Realize 15% overall process cost reduction by eliminating manual steps and rework.¹³

Insurance

Process claims 5x faster and are nearly 3x - 4.5x more cost effective than worse in class. Just 5.6% of claims require rework, versus 29% for worst in class.¹⁴

Finance and Accounting

Process invoices on average in 4.1 days, versus 16.3 days for laggards.¹⁵

FACT:

50% of North American and European organizations stated that automation will significantly improve their processes over the next 3-5 years.¹⁶

Put robotic process automation (RPA) to work for you

DID YOU KNOW: Robotic process automation solves the manual malaise.

- » Automates all of the manual, repetitive tasks that waste your time
- » Uses software robots and intelligent business rules to mimic specific actions employees take while performing tasks in various applications
- » Eliminates countless hours copying, pasting and switching between systems, applications, spreadsheets, web sites, and other data sources
- » Creates a digital workforce that works side-by-side with your employees

FUN FACT

RPA DOESN'T INVOLVE PHYSICAL ROBOTS.

FACT:

The IT robotic automation market will reach US\$4.98B by 2020 and is forecasted to grow at a 60.5% CAGR from 2014 to 2020.¹⁷

Where can you send robots into action?

- » Logistics operations
- » Supply chain management
- » Mortgage lending
- » Insurance claims processing
- » Healthcare patient administration
- » Finance and accounting
- » Customer or employee onboarding
- » Compliance and risk management
- » Customer service centers
- » Sales operations

FACT:

A typical rules-based process can be automated by 70-80%.¹⁸

Robotic process automation delivers results

BY THE NUMBERS

- ✓ Creates an immediate 25%-50% cost savings by automating tasks at a fraction of the human equivalent¹⁹
- ✓ Increases staff productivity, service levels, and capacity by 35-50%
- ✓ Consistently delivers 100% accurate data
- ✓ Decreases costly errors for a 0% error rate
- ✓ Slashes processing times by up to 90% (30%-50% reduction for an average process)²⁰

VALUE-ADDED

- ✓ Drives more value and profit for your business
- ✓ Frees up knowledge workers and IT employees to work on higher-value projects
- ✓ Allows you to respond to customer and business needs faster
- ✓ Provides insight and analytics, so you can understand your processes better and continue to improve your operations
- ✓ Enables you to deploy IT projects in weeks, not months, as no coding is needed

Let our customers tell the RPA story

Transportation & Logistics

Trinity Logistics cut costs up to 90% by automating its manual processes. 95% of truckload (LTL) shipments are now processed without any manual effort.

Pitt Ohio reclaimed 90-to-95% of a CSR's time for higher-value work while also eliminating costly transcription errors and 100% of the cost of routine B2B portal updates.

Manufacturing

Arrow Electronics saved hundreds of hours each month processing orders and invoices. Product specialists now have more time to work closely with customers and suppliers.

Financial Services

Union Bank reduced the turnaround time for digitalizing loan documents from 15 days to 5 days. This resulted in faster time to revenue, improved cash flow, and reduced cost per fund.

Insurance

Delta Dental streamlined their workflow so two people can do the work without the need for a temporary employee. This saves time while ensuring applications and renewals are processed quickly and efficiently.

Healthcare

For a medical supplies distributor, millions of dollars of insurance denials were the result of manual verification of insurance coverage. They saved \$1M and can now automatically retrieve client coverage data from insurer web portals.

You're controlling costs. You're matching the speed of your business.

And you, the driver of this improved efficiency, can integrate information in as little as a couple of days, not months.

Learn more about how RPA can benefit your business. Download our eBook *Complete the Productivity Puzzle: A Guide to Robotic Process Automation*.



SOURCES

- 1 Cognizant
- 2 Quocirca
- 3 Cognizant Center for the Future of Work
- 4 Wired
- 5 EyeForTransport
- 6 Edge Research
- 7 Kofax Software
- 8 Clearwater Analytics
- 9 Paystream Advisors
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