



# INTELLIGENT AUTOMATION IN **BANKING**

Powered by Robotic Service Orchestration (RSO)

While the Banking industry is realizing the operational productivities facilitated by Intelligent Automation, the real challenge lies in increasing automation efficiencies while keeping the human in the loop.

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# INTELLIGENT AUTOMATION IN BANKING

Automation in Banking is moving from being primarily product and process centric to being customer focused. In fact, automation is leveraging on intelligence acquired from process data to simplify customer experience, drive operational efficiencies, and free employees to focus on more intellectual tasks.

Intelligent Automation in Banking comprises of technologies like RPA, AI, OCR/IR, ML, NLP, and conversational platforms. These ensure that banking operations fraught with complexities and repetitiveness are streamlined for speed, accuracy, and consistency. They also ensure that efficiencies are introduced while keeping compliances and regulatory restrictions in check.

While many factors outline the success of Intelligent Automation initiatives in the Banking Industry, its becoming increasingly imperative to focus on 3 main areas - **Governance, Process Discovery and Scalability**. These are explained in detail below:

## GOVERNANCE

While many intelligent automation projects start off with the automation of repetitive and rule-based manual processes like data entry/matching, they gradually move on to perform more operationally intelligent tasks. Here is when governance plays a major role in ensuring that there is trustworthiness in the ecosystem by monitoring SLA's, human-bot utilization, and facilitating compliance management

Also, improper governance can expose banking processes to major risks. For eg. Exposing sensitive customer data due to automation malfunction or misconfiguration, biased decision making on credit applications etc. Such instances could be detrimental to the bank's image considering trust is the most significant factor in maintaining and furthering client relationships in this industry.





# PROCESS DISCOVERY

Discovering ideal processes for automation can be a challenging task, especially in a complex industry like Banking. Process analysis and documentation can take up to 60-80 % of automation efforts, especially if its done manually. Also, apart from just discovering mundane and repetitive processes for automation, the industry must focus on how to automate more complex processes.

Processes like Loan Processing, KYC, Compliance etc. involve coordination and information flow between multiple stakeholders, thus contributing to lengthier life cycles. Delays and exceptions can happen due to multiple reasons in such processes, even after implementation of automation technologies like RPA.

Here's where data-driven process discovery tools come in handy, which keep monitoring such processes to identify bottlenecks which can be reduced with automation, thus increasing operational efficiencies.

## SCALABILITY

Automating processes in Banking through technologies like RPA is an investment-heavy exercise- both in terms of human resources and capital investment. And if such an exercise fails to scale, it can lead to significant cost write-offs and delay digital transformation for the industry. Most automation implementations in Banking have been struggling to scale up beyond a few bots due to multiple reasons, some of which are highlighted below

- Automation Implementations eventually are plagued with ineffective governance, sub optimal work handoffs between humans and bots, poor exception handling, incompatibility with multiple bot vendors – all of which ultimately lead to delays & reduce benefit of RPA
- Struggle to integrate next layer of future-of-work technologies like AI, ML, OCR, Cognitive etc. into existing workflows
- Trying to improve AHT's while managing unexpected increase in service volumes'





# ENTER ROBOTIC SERVICE ORCHESTRATION (RSO)

Robotic Service Orchestration (RSO) is a solution which helps improve automation and workflow efficiencies in the Banking Industry.

It is a lightweight Workflow platform which acts as a common thread to bind together all human team members &/or automation technologies into one framework. It features cutting edge case management, ticket management, email management and workforce management capabilities. If you have implemented automation technologies like RPA, it will help you scale them further by ensuring better human-bot collaboration, governance, and integration with technologies like OCR/AI/ML etc.

## HOW DOES RSO SUPPORT INTELLIGENT AUTOMATION IN BANKING WHILE ADDRESSING GOVERNANCE, PROCESS DISCOVERY, AND SCALABILITY?

### INCREASING AUTOMATION EFFICIENCIES THROUGH EFFECTIVE GOVERNANCE

Automation implementations often encounter roadblocks in terms of ineffective governance, sub optimal exception handling, incompatibility with multiple bot vendors and inefficient human handoffs leading to delays.

Implementing RSO ensures that the work handoffs between humans and RPA/bot technologies are made efficient, human-bot governance is centralised, multi-vendor compatibility is ensured, and exception handling is significantly improved.

### **SUPPORT IN IDENTIFYING HIGH POTENTIAL PROCESSES FOR AUTOMATION**

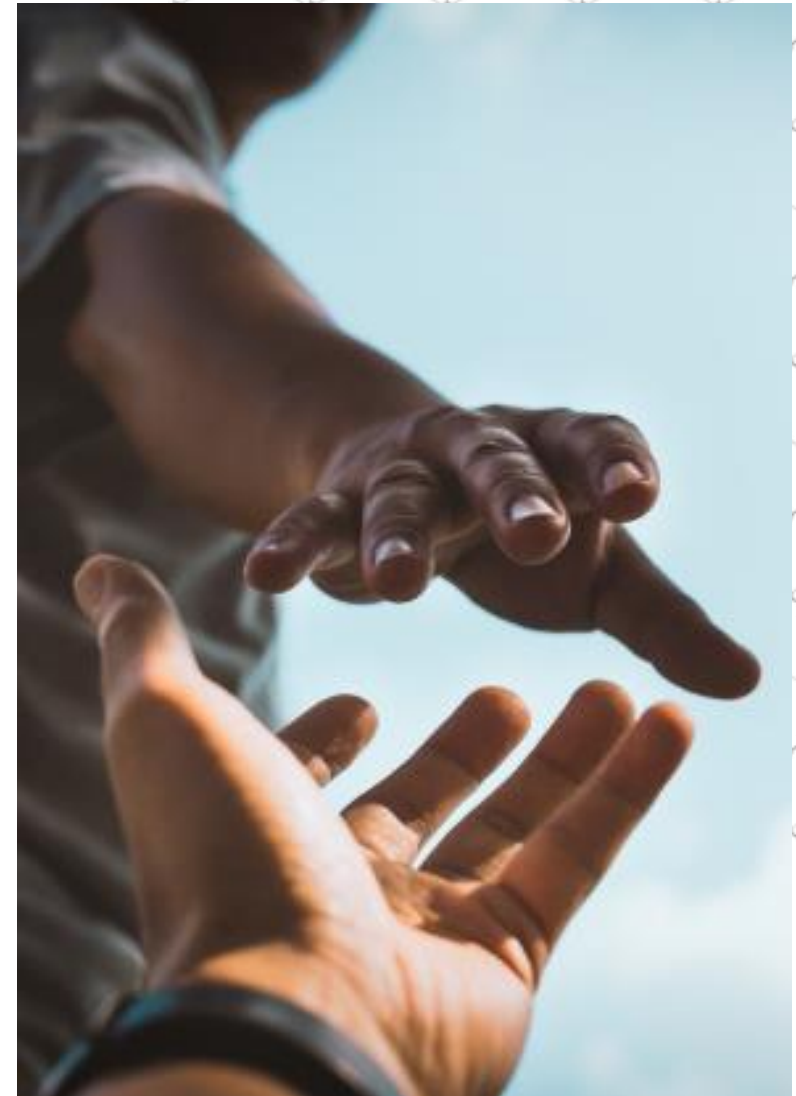
While RPA Centres of Excellence (CoE's) in Banking are experimenting with a few bots for use cases like Loan Processing, Customer Service, Compliance etc; there is no clear data-driven strategy to pinpoint more mission-critical and low-risk use cases for RPA.

While managing human activities along with bot activity in a process, RSO provides business intelligence and provides recommendations on which activities can be automated, suggests a technology type, provides metadata around savings potential & provides an ongoing roadmap for the business on continuous automation evolution. With RSO it is also possible to automate complex processes, which were earlier side-lined as they required too much intelligence, were not completely rule based, and suited for RPA. The technology makes the focus shift from identifying too many small tasks to be automated to picking up strategic, ROI & customer-impact driven services automation

### **DELIVERING END-TO-END PROCESS AUTOMATION WHILE FACILITATING SCALABILITY**

RPA is fantastic for structured, mundane & repetitive tasks. However, end to end service cycles in banking are often complex, with multiple human & digital actors performing different tasks. Automating a sub-task in this cycle with a bot has little impact on overall TAT or SLA's as delays may be elsewhere in process.

With RSO banking industry can flawlessly manage handoffs between humans and bots, placed in any order, as many times as needed. Bots can work on simple tasks while humans can step in at any point to handle exceptions and focus on complex tasks in the end-to-end service cycle. This ensures scalability, especially in long drawn and complex processes like Loan processing.







## ABOUT enate

Enate is a UK- headquartered RSO platform with APAC office in India. Enate was named a Hot Vendor 2019 by HFS Research. The platform's customers include the likes of Mizuho, a global banking major, Utmost (Generali Link) – an insurance major, and consulting and professional services organizations like Capgemini, Capita and EY.

## ABOUT **Tech Mahindra**

Tech Mahindra Limited, is a US\$5.2 billion Indian technology MNC, a subsidiary of the Mahindra Group, providing information technology (IT) services and business process outsourcing (BPO) to companies in various vertical and horizontal markets. Tech Mahindra has partnered with Enate to introduce automation efficiencies within their customer base and is a trusted advisor on automation & RSO implementation.



# SCALE UP YOUR INTELLIGENT AUTOMATION STRATEGY WITH ENATE RSO AND TECH MAHINDRA

- Is intelligent automation a strategic goal for your organization?
- If you can automate processes with more human touchpoints – would that improve your ROI from automation and be a win for your business?
- Do you need a long-term automation strategy for adopting more "future-of-work" technologies like AI, ML, OCR, Cognitive tech etc.?

**IF YOUR ANSWER IS YES FOR ANY OF THE ABOVE ENATE AND TECH MAHINDRA ARE THE RIGHT PARTNERS FOR YOU.**

Connect with us at [apac@enate.net](mailto:apac@enate.net) to know more.

