

# WHAT IS ROBOTIC PROCESS AUTOMATION? (RPA)



RPA is software that automates tasks that are considered tedious and repetitive.

80% of business are using or considering RPA technology to manage their financial processes. (McKinsey)

## BENEFITS OF RPA

RPA offers benefits to businesses of all sizes, including:



### REDUCED COSTS

Less employee time spent on repetitive tasks

### INCREASED PROCESSING SPEED

Financial tasks can be processed at greater speeds than ever before



### INCREASED ACCURACY

Elimination of human error improves the quality of process output

### INCREASED PRODUCTIVITY

More time for employees to focus on new initiatives



### IMPROVED CUSTOMER SERVICE

Reduced wait times for approvals and receiving funds

### INCREASED PROCESSING SPEED

Processes can be programmed to comply with regulations



#### RPA COSTS

1/3

the total cost

of one offshore employee

(Gartner)



70%

OF ACCOUNTING WORK DONE to CORRECT PREVENTABLE ERRORS must be done manually

(Gartner)



FOR A COMPANY with 40 full-time accounting employees, THIS COSTS:

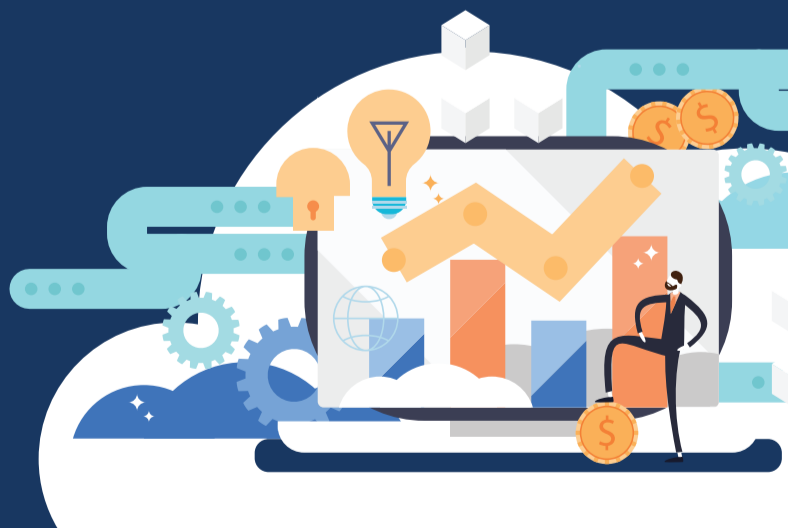
25,000 hours  
\$900,000 per year



## FINANCIAL TASKS MANAGED BY RPA

### Tasks financial institutions can manage:

- Loan processing
- Compliance processing
- Data management
- Verification and audit processes
- Account management
- Processing new applications
- Making credit decisions
- Producing audit trails



### Tasks a company with a financial and/or payroll department can manage:

- Accounts payable processes
- Issuing purchase orders/invoicereceipts
- Detecting fraudulent invoices/transactions
- Onboarding suppliers/customers
- Setting contract terms
- Gathering market intelligence
- Tracking data from portal queries
- Exception processing for special orders
- Delivery reconciliation

Interested in Automation but don't know where to start?

Our experienced team can help you implement or grow an RPA strategy for your business. Contact us today!



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