



Suitable Automation Areas

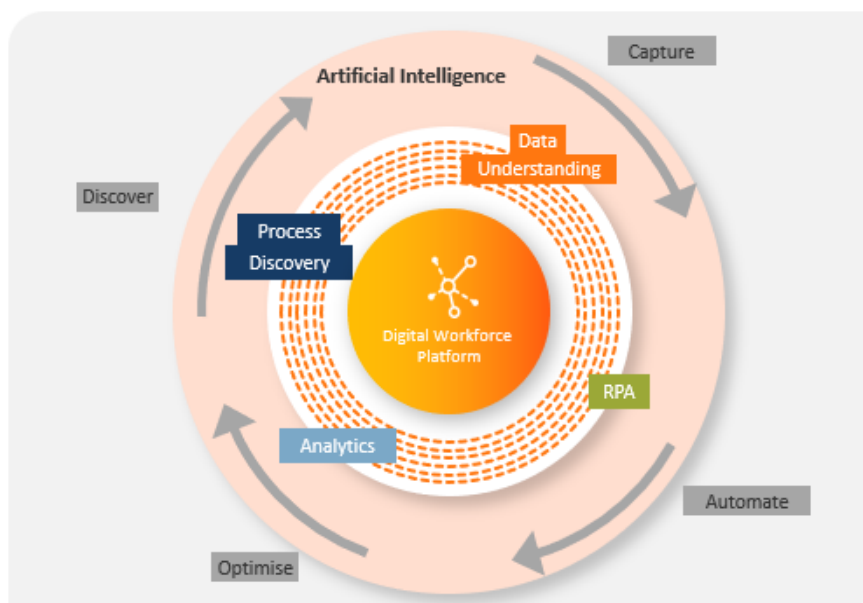
2020 FINANCE INDABA

FINANCE AND IT PROCESSES THAT ARE RIPE FOR AUTOMATION

Never before has there been more tools at the disposal of finance departments to assist them not only enhance their own function but to improve their organisation's finance as a whole.

This paper will focus on how businesses can enhance their finance processes by identifying areas ripe for automation and more specifically, how artificial intelligence (AI) is being used to reduce payment fraud. In addition, best practise methodologies for implementing Robotic Process Automation (RPA) to automate rules-based human tasks through software robots that provide businesses with scalability, increased security and governance in all areas of the organisation.

The Digital Workforce Value Cycle



Fast ROI and business value

- Business resiliency
- Labor optimisation
- Faster cycle times
- Customer experience
- Employee productivity
- Compliance and security

Future finance workforce = human + digital workers

WHAT MAKES FOR A GOOD RPA OPPORTUNITY?

The table below gives a point score for various aspects that need to be considered and the highest scoring processes are where you should start.

Suitability Factor	1	2	3	4
Nature of Data	Handwritten, Unstructured	Mix of digital and handwriting	Digital Form Extraction	Digital, Structured, Patterned
System Dependencies	10+ Systems Involved	7-10 Systems Involved	4-7 Systems Involved	1-3 Systems Involved
Process Difficulty (Are humans struggling with this)	Very challenging	Moderately challenging process	Relatively straight forward process	Straight forward process
Frequency of Process Changes	Regular changes to processes	Some process changes	Process changes rarely	Process changes very rare
Applications to Automate	No API. Externally Built	Ext Built, Dev Pushes regular changes	Influence with Devs, not commonly changing	Object ID's everywhere, API, In house built
Cognition Level	High cognitive task	Moderate cognitive task	Mild cognitive task	Low cognitive task
Human Hours Spent	Low amount of human time	Moderate amount of human time	High amount of human time	Very high amount of human time

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FINANCE AND IT PROCESSES THAT ARE RIPE FOR AUTOMATION

Accounts Payable - What can a Bot do?


- Read an invoice
- Capture invoice into ERP
- Reconcile vendor statements
- Create payments
- Manage and process credit notes
- Vendor master management
- Process Requisition
- Load Purchase order
- Process Goods Receipt
- Reconcile banks
- Reporting
- Perform 3Way Matching
- Upload Bank Payments
- Vendor query responses

Finance & Accounting – Record to Report

- Monthly close processes
- Financial consolidations
- General Ledger functions
- Journal entry processing
- Mass journal uploads
- Inter-company accounting and invoicing

Finance & Accounting – Supply Chain

- Document checking
- Document verification
- Shipment status updates



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FINANCE AND IT PROCESSES THAT ARE RIPE FOR AUTOMATION

Finance & Accounting – HR & Payroll

- Read expense claims
- Process expense claims
- Employee onboarding and offboarding
- Payroll management
- Payroll recons

Finance & Accounting – Receivable

- Create Sales order
- Customer master management
- Sending customer statements
- Customer statement reconciliation
- Debtors allocation from bank statement
- Reporting

Finance & Accounting – Treasury

- Bank statement download and format conversion and item classification
- Bank statement captured into ERP (Cashbook)
- Bank Recons
- Deal confirmation matching
- Send deal tickets
- Reporting
- Interest and FX rates capturing

Network & IT

- Active directory management
- Server/Application monitoring and alert management
- Service desk – create tickets, close tickets etc
- Notification and escalation
- Data and file management and maintenance
- Integration (API, FTP)
- Data migration



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HOW TO DEPLOY RPA SUCCESSFULLY

Determine Objectives

- Cost savings
- Time savings/productivity
- Reduction in risk
- Improve scalability

Quantify the size of the business case

- Process discovery

Determine your appetite

- Dip your toes
- Land and expand
- Digital transformation

Choose an experienced partner

- Partner must have an experienced technology footprint
- All RPA consultants must be certified on the RPA technology
- Partner must work with best in class automation software
- Partner must be local and should provide a free POC and should provide local support for the RPA implementation