



AUTOMATION IN THE FINANCE FUNCTION

Simplify Complexity with ITC Infotech

Do you need RPA?



Cost Reduction

Automation can reduce overall FTE count and associated cost



Compliance

Ensure data accuracy, process execution time and compliance

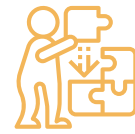
Return on IT Investment

RPA make existing IT investments live longer, pays back for investment within first year



Process Integrity

Improve compliance, SLA adherence and no disruptions



Accuracy

Significantly reduce errors and increase precision



Reliability

Automated processes removes / reduces human dependency

Employee Productivity

RPA reduces human work, allowing each resource to do more



Experience Improvement

Automate repeatable and non value-added processes



What is RPA?



- RPA is a software which replicates all actions which a user performs interacting with enterprise systems, desktop and web applications to perform the day-to-day activities.
- RPA replaces the repetitive and mundane tasks performed by human, that are:
 - rules-based, with defined workflows and instructions to perform the process
 - consistent, with the same step being performed repeatedly
 - template-driven, with data entered into specific fields in a repetitive manner, reports
 - established start and end points driven through the system, can be triggered electronically

RPA is a non-invasive technology that can be laid over existing systems and integrated with existing data, minimizing disruption to existing IT strategy and architecture. RPA technology can begin with simple rules-based tasks, and scale to more sophisticated algorithms and machine-learning functions as the organization matures.



Seven tenets for success

1

Think enterprise scale, set ambition

2

Create 360 degree view of processes

3

Prioritize processes aligned with business priorities

4

Design automation architecture for realization

5

Optimize processes as you automate

6

Look beyond cost reduction

7

Establish automation center of excellence (CoE)



RPA in Finance

Can significantly benefit through accurate calculations and reducing the cycle time

Accounts Receivable



- Customer master data maintenance
- Credit approvals
- Posting bank deposits after approvals
- Cash receipts reconciliation
- Send bill reminders and statements to clients

Accounts Payable



- Vendor set up and maintenance
- Invoice processing and approvals
- Payments preparation and automated payment processing
- Bulk payment files processing
- Updating financial systems with entries

Operational Finance and Accounting



- Pricing reviews based on customer contracts and pre-approved price lists
- Calculation and processing of rebates
- Downloading of detailed monthly sales data and calculation of commissions
- Posting to detailed sub systems and General Ledger

Standard Journal Entries



- Creation of standard monthly journal entries
- Record non-recurring, unusual and adjustments
- Performing validations and audit entries
- Posting entries

Account and Bank Reconciliations



- Download account balances and bank statements
- Reconciling balances and transactions with finance systems
- Balancing journal entries to handle discrepancies
- Exception reporting and approvals

Intercompany Reconciliation



- Checking and reconciliation of intercompany balances
- Basic research and report exceptions
- Create exception files and email report for finance review and approval

Expense Reimbursement



- Calculation of purchase discounts
- Compliance and management reporting
- Expense program maintenance
- Approval and notification alerts

Accounting Change



- Collection of data for leases or revenue transactions
- Categorizing, summarizing and analysing data based on history and pre-established parameters
- Creating reports for internal analysis

Regulatory & Management Reporting



- Data capture and cleansing to support automated regulatory report generation
- Send regulatory information and communicate SLA adherence
- Collect data from multiple finance systems and reports for management review

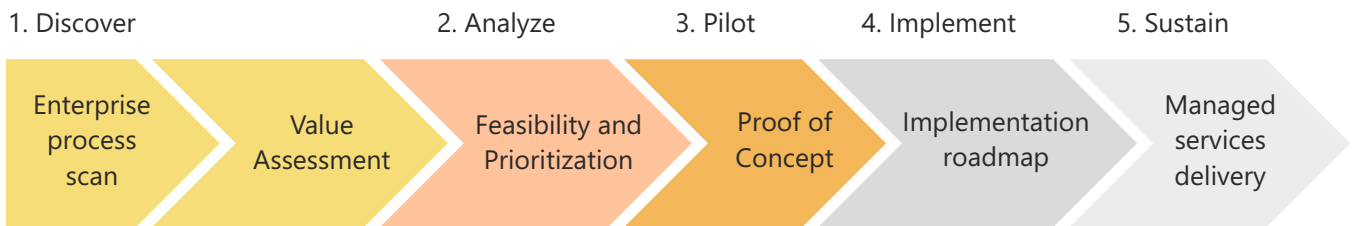
Financial Planning & Analysis (F,P&A)



- Pre-population of forecasts using historical and market data
- Loading pre-populated balances into the planning system
- Creating variance reports to pre-population and to actuals

RPA Implementation: It's easier than you think!

A scalable and sustainable approach for successful RPA implementation



Discover

Automation opportunity identification by enterprise process scan

- Conduct business processes study
- Interview stakeholders
- Collect process related data and value metrics

Analyze

Detailed analysis of processes, understand feasibility and priority

- Analyze data collected for processes
- Analyze automation feasibility for processes
- Capture step by step details for the prioritize processes

Pilot

Execute proof of concept use cases as pilot on selected RPA product

- Identify the pilot candidate from prioritized list
- Plan and implement POC
- Collect feedback. Learn and evolve

Implement

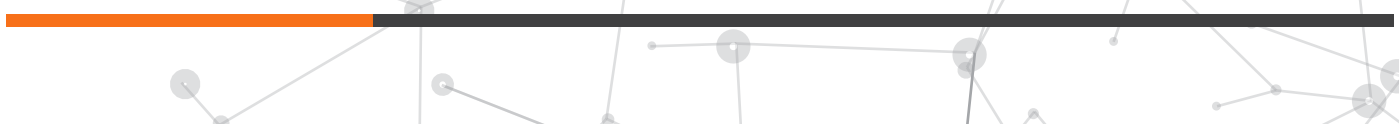
Develop and deploy RPA solutions in production in the CoE model

- Set up infrastructure for the RPA tool of choice
- Develop RPA solution for the identified processes
- Deploy the RPA solution in production

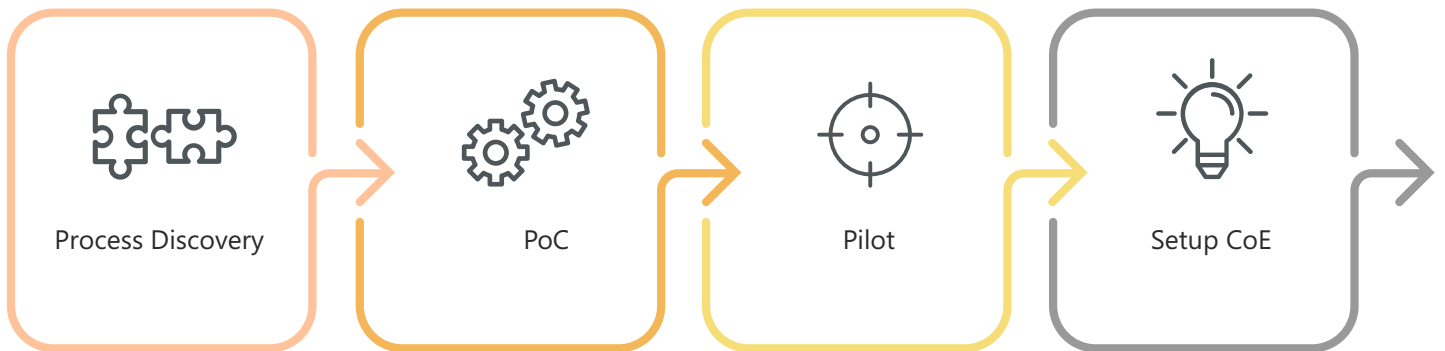
Sustain

Develop a sustainable RPA managed services delivery model

- Set up RPA support
- Measure the benefits assessment based on the planned Vs actuals
- Change management and Roadmap implementation plan



Next Steps



- Process analysis
- Value capture
- Feasibility and prioritization

- Process selection
- Process automation
- Validation

- Process shortlisting
- Automate identified processes
- Rollout and validation
- Measure KPIs

- Establish roadmap
- Create governance
- Plan and execute
- Value monitoring
- Change management

About ITC Infotech

ITC Infotech is a leading global technology services and solutions provider, led by Business and Technology Consulting. ITC Infotech provides business-friendly solutions to help clients succeed and be future-ready, by seamlessly bringing together digital expertise, strong industry specific alliances and the unique ability to leverage deep domain expertise from ITC Group businesses. The company provides technology solutions and services to enterprises across industries such as Banking & Financial Services, Healthcare, Manufacturing, Consumer Goods, Travel and Hospitality, through a combination of traditional and newer business models, as a long-term sustainable partner.

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