



What is Robotic Process Automation (RPA)?

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To understand Robotic Process Automation or RPA, we need to step back to a larger category of business technologies called Business Process Automation (BPA). For almost thirty years, BPA companies have offered technologies such as imaging (scanning applications that help convert paper documents into digital files) and workflow (to automatically route documents from step to step in a business process). Where processes involved more than one application, integrations were coded to allow the applications to share data and exchange information.



Where Does RPA Fit Into the Automation Marketplace?

As these integrations became more sophisticated, RPA emerged. RPA uses “bots” (electronically controlled software user accounts) to log into applications and perform routine tasks like data entry or researching and correlating information across multiple systems, replacing the human effort previously required. Now, instead of routing information from human to human to perform the tasks required to complete a business process, RPA allows companies to automate both the routing of information and the tasks themselves. Over the last five years or so, RPA has developed a track record of helping companies automate specific, routine business processes in areas such as accounts payable and human resources.

The global market for RPA technologies will reach \$8.75 billion by 2024.

~Grand View Research

What's Next for Business Automation?

According to industry analysts, Intelligent Automation (IA) will be the next breakthrough automation trend as companies begin to leverage Artificial Intelligence (AI) to further automate non-routine processes and more complex information. AI applications can deal with probabilities rather than rules, which gives them more flexibility to adjust routing and rules based on a wider variety of input data, and AI technologies like machine learning enable automation of processes involving highly variable, non-structured information.

How Will RPA and IA Affect You?

Why should you pay attention to RPA and Intelligent Automation? Analysts with AIIM explain that 96% of companies believe process automation is critical to business success. (AIIM, 2017).

“We believe [intelligent automation] will be a core part of companies' next-generation operating models.”

~ McKinsey and Company

And, McKinsey and Company explains that companies who automate 50-70% of a task using IA, see average results such as:

- 20-35% annual cost reduction
- 50-60% process time reduction
- Return on investment “most often” in triple-digit percentages (McKinsey, 2017)

We expect to see more and more companies turning to automation to streamline processes and save money in today’s competitive landscape.

Definitions

Business Process Automation (BPA)

The use of technology (such as workflow, RPA, and IA) to automate business processes. Includes the routing of information from step to step and automatic processing of tasks.

Robotic Process Automation (RPA)

The automation of rules-based processes with structured data to facilitate sharing of information between applications. The systems are accessed by a user account controlled by a “bot.”

Intelligent Automation (IA)

The automation of variable business processes with structured, semi-structured or unstructured data to facilitate sharing of data between applications and to process information. Encompasses RPA and workflow and adds the use of artificial intelligence technologies such as natural language processing (NLP) and machine learning to automate complex business processes.

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