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Possibilities Unlimited

Enabling streamlined, robust and scalable banking.

A large Australian bank discovers processes 80% faster and scales its automation program

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Summary

Our client is one of the largest multinational banks in Australia, providing financial services in Australia, New Zealand, India, and the UK. They were leveraging intelligent automation to improve operations and had great success in automating back-office processes. However, to automate their core processes, they wanted to identify and prioritize the right processes for optimization and/or automation opportunities.

The bank selected EdgeVerve's AssistEdge Discover to take a data-driven approach to process discovery and task mining. Using Discover, the bank created a powerful automation blueprint that improved the speed and accuracy of process discovery by 70 - 80%.

Business Challenge

The bank had set up an Automation Centre of Excellence that had successfully automated several processes, as a part of its automation journey, for several months. However, as they moved from non-core to core-processes, they wanted a more streamlined approach to identify the right processes for automation.

Owing to the success of their automation journey across the non-core processes, they had generated significant interest from the business units. However, they did not have a scientific way to prioritise the requests and were only able to address the requests on a first come first serve basis.

The bank realized it needed a data-based approach to analyze its "as-is" processes and identify the best candidates for optimization/automation. They needed a process and task mining solution that could give them a clear view of what was happening in their end-to-end processes. This insight would help them pinpoint the most feasible processes for automation and amplify outcomes. However, given the sensitive nature of banking operations, it was imperative that the solution had robust data privacy and security.

The bank conducted a comprehensive assessment for over 10 months including pilots with multiple task mining solutions. The assessment results clearly demonstrated AssistEdge Discover's superior capabilities and the client chose us as their preferred Enterprise Task Mining Solution. Two key factors that helped the client make this choice were our:

Market-leading process discovery capabilities that deliver granular process insights to create powerful automation blueprints, and

Robust Security Architecture, including support for on-premise deployment that aligns to the Banks' strict security and architecture requirements

Solution

The success of any automation relies on a comprehensive understanding of existing processes to choose and optimize the best-fit candidates for maximum ROI. A sub-optimal, complex, or broken process understanding will not yield expected outcomes with automation. Therefore, EdgeVerve's approach to automation starts with process discovery and optimization.

We deployed AssistEdge Discover to discover the bank's processes and capture granular insights of how the processes were executed currently. This was done using smart data capture, leveraging computer vision and key-stroke logs. This process data was mapped to create detailed, interactive maps highlighting variations in process executions, process inefficiencies, and compliance issues. These insights enabled ROI-driven process optimization strategies and supported the creation of automation blueprints and a prioritization matrix to identify the best candidates for process optimisation and/or automation. In addition, once a process was finalized, AssistEdge Discover generated easy-to-use process design documents.:

In addition to its core capability, AssistEdge Discover delivered value to the client in multiple ways:

01   Automated analysis of as-is processes, generation of process maps, and insights on process variations, removed manual dependencies and accelerated process understanding.

02   The process design documents made it easy for client teams to understand compliance gaps, analyze process variations and train new workforce on standard operating procedures.

03   Unlike the bank's incumbent process mining tool that required separate configurations for each department, AssistEdge Discover could run different configurations in parallel, delivering speed and scale.

04   As an on-premise solution, it allowed the bank's sensitive data to remain on-prem, successfully meeting their strict data redaction and information security requirements and ensuring GDPR compliance.

05   Best-in-class and intuitive UI/UX that also protected user privacy with role-based user management and non-intrusive active screenshot capture while masking any sensitive data.

Benefits delivered

What started as a limited engagement is now expanding to a larger project to include the bank's global locations due to the business value delivered by AE Discover:

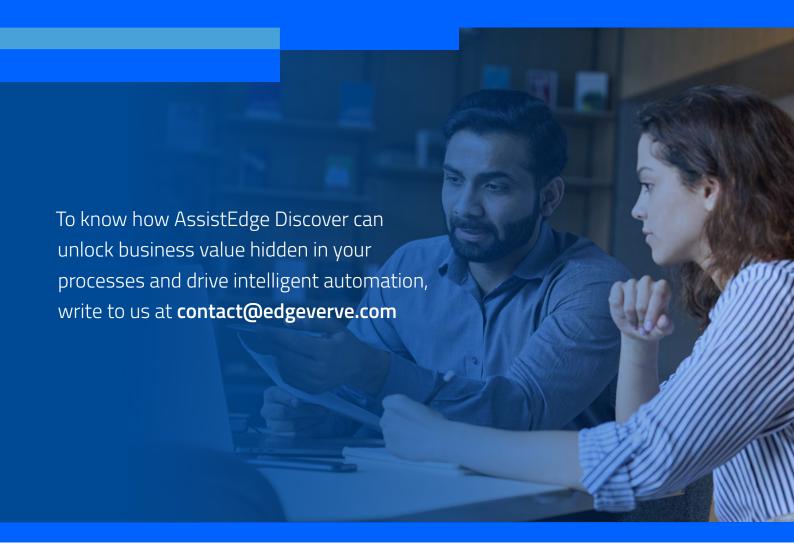| Unmatched ease of configuration and use	Proven secure and scalable architecture	Up to 80% estimated improvement in speed of process discovery	Up to 60% increase in the accuracy of process understanding

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To know how AssistEdge Discover can unlock business value hidden in your processes and drive intelligent automation, write to us at **contact@edgeverve.com**

About AssistEdge

AssistEdge, the cohesive automation platform brings to life your vision of building a connected enterprise - connecting people, processes, and data. It offers enterprises a comprehensive suite of products enabling them to drive process discovery, intelligent automation, and digital workforce orchestration enterprise-wide. Consistently rated as a leader, AssistEdge supports over 100 global customers in their automation journey powering some of the largest global automation implementations.

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About EdgeVerve

EdgeVerve Systems Limited, a wholly-owned subsidiary of Infosys, is a global leader in developing digital platforms, assisting clients to unlock unlimited possibilities in their digital transformation journey. Our purpose is to inspire enterprises with the power of digital platforms, thereby enabling our clients to innovate on business models, drive game-changing efficiency and amplify human potential. Our platforms portfolio across Automation (AssistEdge), Document AI (XtractEdge), and Supply Chain (TradeEdge) helps inspire global enterprises to discover & automate processes, digitize & structure unstructured data and unlock the power of the network by integrating value chain partners. EdgeVerve, with a deep-rooted entrepreneurial culture, our innovations are helping global corporations across financial services, insurance, retail, consumer & packaged goods, life sciences, manufacturing telecom and utilities, and more. Visit **www.edgeverve.com** to know more.

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