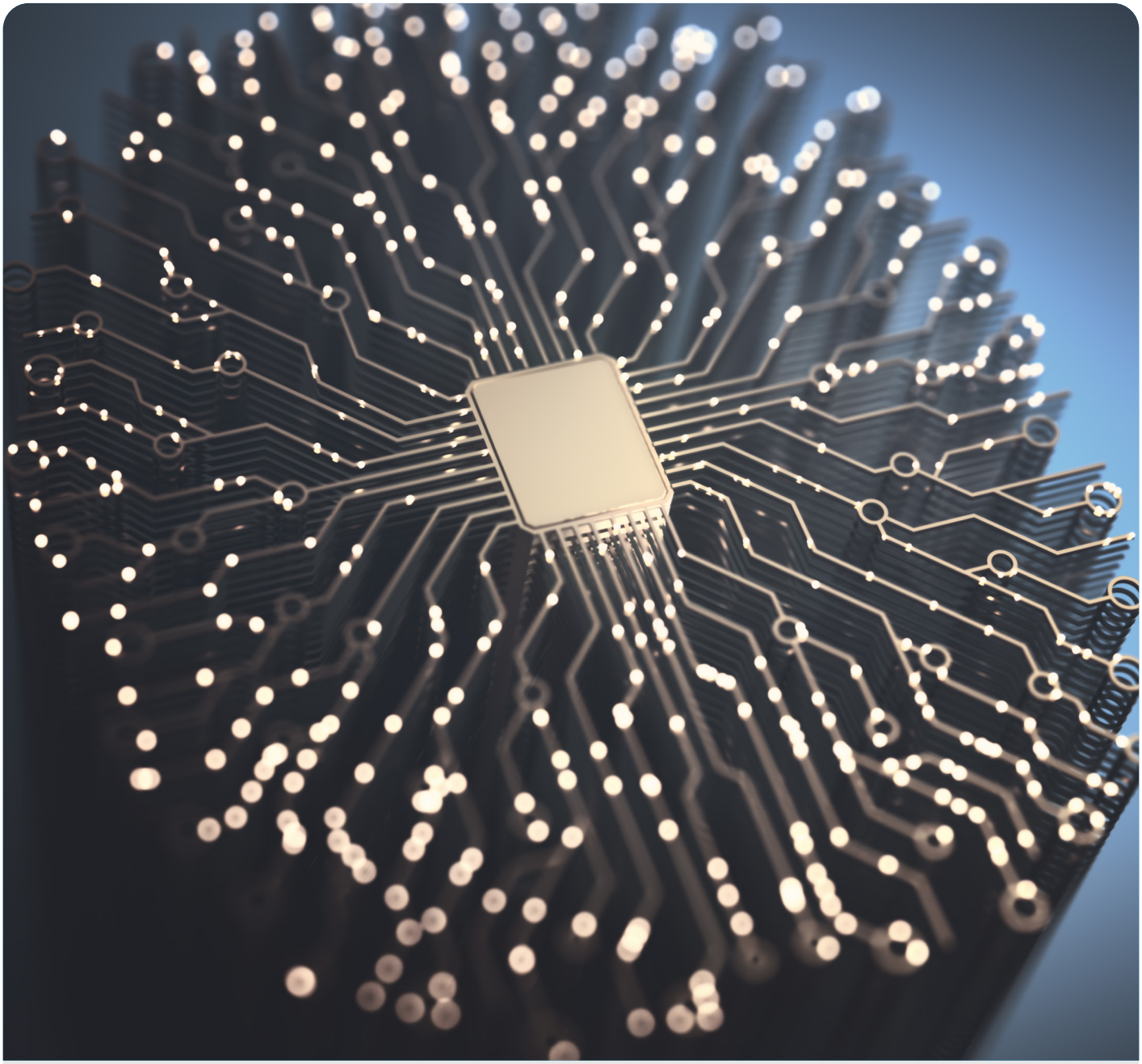
Synechron



# The Rationale for Intelligent Automation:

## Leveraging Artificial Intelligence for More Intelligent Decisioning and Cost Efficiencies


Authored by:

**Jeroen Kies**
Consultant, Synechron
The Netherlands

Intelligent Automation (also known as Intelligent Process Automation) has seen accelerated usage across business markets and industries, notably including the financial services industry. Worldwide growth in Intelligent Automation is predicted by Gartner and others to continue growing at a rapid pace as businesses realize real, tangible benefits. Analytics Insights estimates that the global Intelligent Automation market is likely to reach US$19.6 billion by 2023, and is growing at a Compound Annual Growth Rate (CAGR) of 14.5%. Europe and North America are the regions predicted to see the greatest growth moving forward.



## What is Intelligent Automation?

***Intelligent Automation is a holistic term that, not surprisingly, consists of two key parts: Automation and Intelligence.***

The automation portion refers to utilizing various methodologies and strategies to leverage the power of Artificial Intelligence (AI) and drive automated systems and processes.

Automation can be achieved through a variety of methods, and may include using low-code platforms and Robotic Process Automation (RPA) models. The end goal is to automate routine and recurring processes with the aim of making better, more intelligent business decisions. This often includes extracting key data and information that has already been accumulated by a business and transforming these data sets into insightful business intelligence. In many cases, amid our current digital environment, this takes the form of extracting important information from both structured and unstructured data sources. The need for modern AI tools can encompass conversational methods such as Natural Language Processing and/or Natural Language Generation which is very often combined with Optical Character Recognition and/or Image Recognition.

In today's fast-evolving and ever-more-digital business environment, Intelligent Automation has become the backbone of every digital transformation journey, and for good reason.

# Key Drivers for Intelligent Automation

At a high level, Intelligent Automation enables business enterprises to scale their activities and automate processes by increasing the speed and accuracy of such, reducing the error rate through the reduction of human-led, error-prone processes, and greatly empowering employees in their daily work. That allows company employees to focus less on repetitive processes and more on value-producing activities, such as deeper customer engagement.

## Here's a breakdown of the 5 key drivers:

1. **Cost Savings & Revenue Generation** – Cost savings are often seen as being the main driver for the use of Intelligent Automation. This is because cost savings are typically realized through Intelligent Automation. The costs associated with the licensing of systems, processes and automation applications are often significantly less expensive than those realized where a human workforce is involved. However, additional revenue can also be generated by making more intelligent and data-driven business decisions provided by the machine learning elements of Intelligent Automation. This is also one of the key parts where Intelligent Automation separates itself from RPA, which is more focused on copying human behavior.

2. **Increased Accuracy** – Having automated solutions that operate within well-defined processes can greatly increase the accuracy of outputs. However, when using Machine Learning it is important that the solution isn't trained on human errors.

3. **Operational Speed** – Automated processes generally operate at a significantly higher speed than any human can work. Therefore, lead time reduction is often an important driver which can also be important toward increasing customer satisfaction.

4. **Risk Reduction** – Increased speed and greater accuracy – combined with full track and trace – means that processes are more in control, leading to a smaller chance of falling short of regulatory requirements.

5. **Greater Flexibility** – Automated solutions, such as RPA and low-code platforms, offer a greater flexibility than most legacy IT systems.



# Success Factors for Optimal Intelligent Automation

## At Synechron, we believe there are 5 strategic Success Factors for the successful deployment of Intelligent Automation. These include taking the following steps:

1. **Determining your strategic priority –** Ensure that the Intelligent Automation end goal has the right strategic priority, and that this priority is matched with a clear long-term vision and roadmap. As cost savings is often mentioned as the primary driver for Intelligent Automation, having a clear vision for what the future scoping of a solution will look like is critically important for success. This should also be accounted for when developing your business case.

2. **Start small –** To supplement a clear strategic vision, it is often advised to start small. Pick a use case with few risks, low complexity or a purposeful narrow scope, and then evolve the solution framework from there.

3. **Progress strategically –** Follow a structured approach to bring new use cases to production. Start with a feasibility study and a (small) Proof of Concept for completely new topics. Then, launch the solution with a limited pilot/Minimum Viable Product (MVP) and scale from there. Accept that business benefits might only be achieved in the latter stages.

4. **Automate for tangible achievements –** Optimize the processes you are about to automate. Automation of inefficient or ineffective processes should be avoided. In many cases this is a great pitfall, and will end in failure.

5. **Banish complexity –** Aim for the easiest solution of your particular problem or challenge. The use of more complex methods, such as machine learning, bring additional maintenance activities into the picture. This becomes even more important when a working solution operates in a dynamic, changing environment.

## Synechron's recent work in Intelligent Automation

For the mortgage department of a Tier 1 bank, Synechron has built an automated email processing system. Using Natural Language Processing and Predictive Analytics, the system is capable of determining the objective of an email and deciding the corresponding follow-up action. The system is able to process millions of emails on a yearly basis (and identifies whether human review is required).

### Want to learn more from our experts?

***Synechron's Intelligent Automation practitioners and experts can help you in your digital transformation journey and determine the right processes that your business should be deploying for optimal benefits. Our Power of 3 offerings – Digital, Business Consulting and Technology – and deep expertise - means that we can support your Intelligent Automation journey from start to finish. Reach out to learn how Synechron can assist you in:***

- Translating strategy to tangible use cases
- Assessing and selecting the best vendor for your unique business needs
- Process optimization initiatives
- Developing a Proof of Concept, and helping you scale the optimal solution
- Fully implementing your Intelligent Automation solution, for the perfect fit



**Jeroen Kies**
Consultant, Synechron
The Netherlands

To learn more, reach out to:
**Jeroen Kies, Consultant, Synechron The Netherlands at**:
Jeroen.Kies@synechron.com

## Resources:

https://www.forbes.com/sites/forbesfinancecouncil/2018/02/16/intelligent-automation-an-undeniable-catalyst-for-growth/

https://www.advsyscon.com/blog/gartner-it-automation/

https://www.analyticsinsight.net/analytics-insight-predicts-north-america-europe-witness-maximum-growth-intelligent-automation-market/


www.synechron.com