

Leveraging Intelligent Automation to Increase Operational Efficiency



Contents

- Achieving Operational Efficiency Comes with Many Challenges. Automation Acts as a Key Problem Solver. 3
- What Is Operational Efficiency? 4
- Operational Efficiency Delivers Benefits to the Whole Enterprise 6
- Automation Empowers Employees and Drives Success 7
- What Is Robotic Process Automation (RPA)? 8
- What Is Intelligent Process Automation?. 10
- Reduce Costs in Multiple Areas. 12
- Maximize Labor and Alleviate Employees from Manual Monotony . . . 13
- Greater Accuracy and Fewer Errors. 15
- Accelerate Workflows to Increase Throughput and Productivity 16
- Receive Insights from Data Faster 17
- Automation Can Keep You Compliance-Ready 18
- Automation Fits Every Size, Need, or Challenge 19

Get started with our team today.



Schedule a Consultation



Achieving Operational Efficiency Comes with Many Challenges. Automation Acts as a Key Problem Solver.

Pursuing operational efficiency is a priority for any organization. However, achieving high levels of efficiency isn't easy. Operations are complex, include many tasks, and cross every business unit. And the reasons behind organizations seeking operational efficiency are equally complex with multiple desired outcomes—reducing costs, manual activities, errors, redundancies, and more.

As such, developing an operational efficiency strategy is critical to reaching your goals and delivering outcomes that meet business objectives.

 **There are many approaches to operational efficiency, but one is the most proven and effective: automation.** 

You're keenly aware of the potential of automation. You may even already have some in place—but is it working? Is it helping you realize efficiency? How can you optimize existing automation and establish new automation workflows?

The answers to these questions and more lie ahead!





What Is Operational Efficiency?

Every organization conceptualizes operational efficiency differently, but all definitions have a shared foundation. It's about the optimal use of time, people, equipment, budgets, technology, and inventory to best serve the company and its goals.

DOING MORE WITH LESS:

Tight Labor Markets Meet Strong Goods and Services Demand

In most cases, operational efficiency means doing more with less. That's a familiar goal for modern businesses as they struggle to find employees while demand for products and services increases.

These concerns are impacting every industry. An analysis of labor demand based on the [Job Openings and Labor Turnover Survey](#) (JOLTS) found that there were more than 11 million job openings as of April 2022. Experts say the labor market is still "very tight."

The Institute for Supply Management increased its [Manufacturing PMI®](#) to 56.1 percent in May. PMI percentages over 50 signal manufacturing expansion. The [Services PMI®](#) was 55.9 percent, indicating growth. Finally, the [Hospital PMI®](#) hit 56.9 percent in May, making it the 24th consecutive month for increased economic activity in healthcare.



The concept of supply and demand is hundreds of years old and still very relevant. What can operations executives and leaders do to stay afloat and profitable? One key way is by integrating technology that enables faster processes and removes human intervention.

OPERATIONAL EFFICIENCY EXPELS WASTE

Operational efficiency also focuses on removing waste from workflows. That means wasted time, money, people, and resources. When you streamline and standardize these workflows, you can minimize waste. As a result, productivity can improve, and costs can decline.

IDENTIFY AND ELIMINATE REDUNDANCIES

Operational efficiency allows you to identify and reduce redundancy. A lack of structured processes often leads to redundancies and impedes efficiency. When you audit a process, which is a key step in operational efficiency, you can identify these redundancies and barriers and remove them.

If you think you can't possibly have redundancies, an audit will show you the reality versus the perception. Redundancy occurs in both small and large enterprises. Often, they can be hidden because they have different names or tasks but ultimately provide the same result. Rooting these out offers greater transparency.

DESIGNING AN OPERATIONAL EFFICIENCY STRATEGY MUST INCLUDE VALUE CREATION

Implementing automation into your processes will drive value creation. This may be the most important thing to remember when developing a plan to address inefficiencies.

All the outcomes above discuss the actual processes. When these processes are more standardized, consistent, and redundancy-free, you create value where before there was only cost.

Next, we'll look at the benefits of operational efficiency.



Operational Efficiency Delivers Benefits to the Whole Enterprise

Operational efficiency applies to all departments. Each has processes in place to carry out specific initiatives, from marketing to accounting to customer support.

HERE ARE SOME OF THE BENEFITS THAT ANY BUSINESS LINE CAN ACHIEVE:



- ✓ Reduced labor costs
- ✓ More accuracy and fewer errors
- ✓ Faster workflows and increased productivity
- ✓ Insights from data to support decision-making
- ✓ More confidence in compliance adherence





Automation Empowers Employees and Drives Success

The idea of automation has been making a strong case for itself for some time. Many industries embrace it and are better for it. Though most headlines deal with automation in terms of actual robots in manufacturing plants, distribution centers, or warehouses, that's far from the only kind of automation.

The type of automation behind accomplishing operational efficiency is that which lives within technology systems. These digital robots are vital to automating tasks. Your business can have its own army of digital robots. Using them can be a way to reduce the need for additional full-time employees.

Conversely, you may use automation to focus on the efficiency of processes, allowing your human labor to complete projects faster and have support from technology. It empowers them to do more than manual work, for starters. Taken to the next level, it opens up a world of possibilities for data analysis and interpretation. It allows employees to work smarter.

Automation augments human activities. As a result, it changes the roadmap for driving successful efficiency at scale. With a proactive communication plan, your staff will welcome this technology and how it makes their jobs easier and more fulfilling.

 **Let's dive deeper into automation at scale, looking at robotic process automation (RPA) and intelligent process automation (IPA).** 





What Is Robotic Process Automation (RPA)?

RPA is a software technology that allows for building, deploying, and managing software robots. These robots can mimic human actions and interact with digital systems and software.

ACTIONS THEY CAN PERFORM INCLUDE:

- ✓ Completing keystrokes
- ✓ Navigating systems
- ✓ Identifying and extracting data
- ✓ Making calculations
- ✓ Connecting to system APIs
- ✓ Moving files and folders
- ✓ Reading and writing to databases
- ✓ Copying and pasting
- ✓ Following “if/then” decisions/rules





HOW RPA SUPPORTS OPERATIONAL EFFICIENCY

RPA delivers many operational efficiency advantages, including:

- ✔ Reducing costs
- ✔ Boosting productivity
- ✔ Improving accuracy
- ✔ Streamlining workflows

RPA IN ACTION

Here are some specific use cases that RPA can automate:



- ✔ Data entry
- ✔ Reading and scanning data
- ✔ Data aggregation
- ✔ Verifying data such as insurance policy dates
- ✔ Approvals
- ✔ Identifying errors or data mismatches
- ✔ Copying and pasting data between applications
- ✔ Generating alerts for follow-up

What Is Intelligent Process Automation?

Intelligent process automation (IPA) applies artificial intelligence (AI), machine learning, and optical character recognition (OCR) to RPA. It's the next level of automation with decision-making capabilities that augment standard automation parameters.

THE ASPECTS OF IPA WORK LIKE THIS:

- RPA bots speed up repetitive, repeatable processes and eliminate the need for human intervention.
- OCR improves data capture, converting semi-structured and unstructured data into structured formats. That enables RPA to expand and automate more processes.
- Machine learning leverages statistical modeling and algorithms to enable learning and improvement, increasing accuracy. RPA collects the data that machine learning algorithms need to classify keywords or “read” documents.

 AI introduces agility and insights into process improvement. This targeted AI focuses on business outcomes. 



WHY IPA IS VALUABLE

The value of IPA is huge! You can, of course, expect improved efficiencies and reduced transactional strain on employees. Beyond efficiency and productivity, it can also optimize business department functions. Most importantly, IPA is a catalyst for innovation because it helps you get around the obstacles that create waste and inefficiency.

WHAT CAN YOU AUTOMATE WITH IPA?

- ✔ Process account openings (e.g., financial, insurance) from end to end
- ✔ Move workloads from legacy systems to reach digital transformation goals cost-effectively
- ✔ Reconcile accounts for improved accuracy and limit human intervention
- ✔ Validate accounts
- ✔ Combine data and information across silos into a central interface, reducing the number of programs employees have to use
- ✔ Analyze big data to optimize processes
- ✔ Extract essential information from unstructured data
- ✔ Redact information

By adopting RPA and IPA, you can realize substantial benefits. Let's look more specifically at what those are.





Reduce Costs in Multiple Areas

You can achieve cost reduction in many ways with RPA. Because RPA is excellent at handling stable, rules-based processes, manual entry tasks can be reduced or eliminated from employee workload.

As a result, departments can maintain headcount rather than hire during periods of growth.

RPA also provides cost savings by improving productivity. You can launch no-code RPA, so you don't need to make large IT investments. Further, you can reduce reliance on third-party services and use automation instead.

RPA can also help with integrations between legacy systems and new platforms. With this interoperability, you can reduce steps and costs associated with enabling systems to talk to each other.

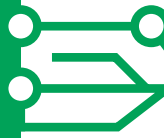
Here are some industry examples:

Healthcare

Eliminating repetitive, manual tasks lifts a heavy burden from healthcare systems. In doing so, your team can save thousands of hours a year, and that equates to considerable savings.

Energy

Intelligent automation could save the industry between \$237-\$813 billion. The savings come from a variety of activities, mostly involving the use of data to forecast everything from weather impacts to demand. Other cost savings for the sector include data analysis for predictive maintenance, reduced downtime, and fewer outages.





Maximize Labor and Alleviate Employees from Manual Monotony

Employees no longer have to bother with remedial, time-intensive tasks that can be error-prone. As such, they can apply their skills to higher-level work. This redirection helps the business and the employee.

Freeing workers from manual monotony isn't itself a reduction in labor costs. However, it enables workers to refocus their efforts and upskill their capabilities so they become decision makers, not task performers. Businesses can be more strategic with workers focusing on tasks that drive value. Additionally, employees will have more job satisfaction, keeping them engaged and less likely to leave for another position. When employee turnover is high, your labor costs spike dramatically.

Here are some industry examples:



Healthcare

Use automation robots to emulate keystrokes to “read” screens when legacy systems are involved. Automation can work as a “digital assistant” to take over admin tasks, so staff and clinicians spend more time on care delivery. Leverage automation for self-service scheduling and patient registration, freeing up employees that historically manage these processes.

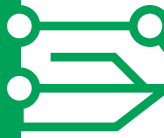


Commercial Real Estate

Commercial real estate is document-heavy, and automation helps remove manual processes successfully. Employees can waste a lot of time on things such as lender statements, invoice reconciliation, data entry, data migration, and data validation. Automation moves these tasks off employees' plates to streamline workflows so they can get more done and meet deadlines.

Insurance

Automation is perfect for insurance workflows. It can take on end-to-end processes that improve efficiency at scale. Insurance companies use automation to register, process, and adjudicate claims, perform underwriting, manage cancellations, and perform general servicing.





Greater Accuracy and Fewer Errors

When digital robots take care of data entry, accuracy improves while errors decrease. Fewer errors are a substantial benefit for document-heavy industries that must have consistency across processes.

Here are some industry examples:

Commercial Real Estate

Because of all the documents required in commercial real estate, errors occur. Even a small error, such as a wrong date or a misspelled name, can cause huge issues. Programming automation to take over some of this document preparation decreases the risk of mistakes.

Accounting

Automation improves the reconciliation process significantly. It can copy-paste, make selections, and perform keystrokes. With bots doing daily reconciliations, the process is much faster and error-free.





Accelerate Workflows to Increase Throughput and Productivity

When workers are trapped in inefficient workflows, their productivity suffers. According to a study of workers, [68 percent](#) said automation makes them more productive.

When processes no longer face manual roadblocks, they move much faster, which can lead to higher throughput. Procedures related to customer interactions also become smoother and more responsive, ensuring stronger relationships and more positive experiences.

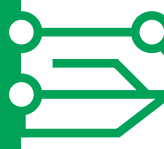
Here are some industry examples:

Healthcare

Integrating automation into electronic health records (EHRs) and other management systems enables all who work in those platforms, from claims processors to physicians, to be more efficient. Healthcare involves a lot of documentation and forms. Most of it is digital now, but it's still an obstacle for the entire healthcare ecosystem. Automation moves things along faster, which can equate to better patient outcomes.

Contact Centers

Customer experience is critical for any company with a contact center. Automation is essential for modern-day customer service. It helps route inquiries to the suitable agents, tag tickets based on customer inputs, and assist agents by providing supplemental information. As a result, queues run smoother and customers get faster resolutions.





Receive Insights from Data Faster

Intelligent automation offers next-level advantages in terms of data analysis. When you can quickly analyze current and relevant data, you can leverage it for better decision-making, which can include interoperability, advanced monitoring, understanding asset performance, and forecasting maintenance.

Here are some industry examples:

Energy

The new age of energy companies is data-driven. Every part of the industry, from utilities to renewables, is hungry to collect, aggregate, and analyze data. Automation makes this possible in near-real time, which enables companies to be proactive in how they anticipate demand, factor in outside impacts, and monitor equipment.

Manufacturing

Disruptions to the supply chain hit manufacturers hard. It forced them to rethink how they could source, diversify, and be more agile. Automation is essential for making improvements at scale. Using automation to track data and get real-time insights can provide more supply chain visibility. When you identify a gap in the supply chain early, you can pivot so that it doesn't become an issue that impacts production.





Automation Can Keep You Compliance-Ready

Automating certain practices regarding compliance allows you to track and document crucial information. Some examples include how you protect consumer data, follow guidelines from regulatory bodies in production facilities, and monitor the activity of customers. When you streamline this tracking and depend less on manual entry, you have an auditable end-to-end regulatory process.

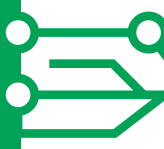
Here are some industry examples:

Healthcare

Healthcare has many compliance mandates to uphold. One of the key requirements for remaining compliant with these is governance and audit trails. Automation keeps these in order, so you have proof of procedures and your adherence to them.

Finance

Reduce risk exposure related to suspicious activity and compliance by using automation to extract data from databases, watchlists, and other sources. AI can then use that data to uncover any indications of illegal acts.





Automation Fits Every Size, Need, or Challenge

Automation is flexible and adaptable, and that’s why it applies across businesses and verticals. When you harness its power, you elevate your operations and reap the benefits—including a clear path to achieving your digital transformation goals. But how will you navigate the journey?

OPERATIONAL EFFICIENCY IS A JOURNEY. YOU’LL NEED A GUIDE.

In most cases, you won’t want to go down the path of operational efficiency without help. Your internal team can rely on an automation expert to ensure that the processes you identify to automate will deliver a measurable difference.

In considering partners, look at their:

- ✔ Processes and how they adapt at every stage
- ✔ Expertise and documented results
- ✔ Technology Stack
- ✔ Approach to change management



ASHLING
P A R T N E R S

A true partner will optimize your journey and enable you to improve continuously. When working with us, you'll have a team at your side ready to accelerate your journey to efficiency.

Get started with our team today.

Schedule a Consultation

www.ashlingpartners.com

