



Building the Automated Future of Financial Services

IZAK BESTER
BLUE PRISM

THE FUTURE OF INTELLIGENT AUTOMATION



Speaker Introduction

- Over 14 years experience
- Various roles, Professional Services Manager –Pre Sales-Skills development, BI consultant, Product Manager, Sales Engineer
- Currently BluePrism- Solutions Consultant



IZAK BESTER
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BUILDING THE FUTURE OF FINANCIAL SERVICES WITH INTELLIGENT AUTOMATION

Izak Bester
Solutions Consultant – Africa



Topics

An aerial photograph of a city skyline at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, there are green trees and a parking lot. In the middle ground, there are several modern buildings, including a prominent one with a glass facade and a unique top structure. In the background, more buildings and hills are visible under the hazy light of the setting sun.

Current Climate in Financial Services

How Intelligent Automation can Transform Financial Services

Implementing a proven Robotic Operating Model

Benefits Realization from Intelligent Automation

Topics



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What's driving change for your business?

Four areas of focus

Increased Competition

Heavily backed fintechs seizing profitable areas of market share through their ability to act with greater agility and speed.

Customer Demands

Banking customers expect a fast and personalized digital-first experience across all areas of banking.

Cost Pressures

With Return on Equity and operational profitability falling, banks must reduce costs and increase competitiveness.

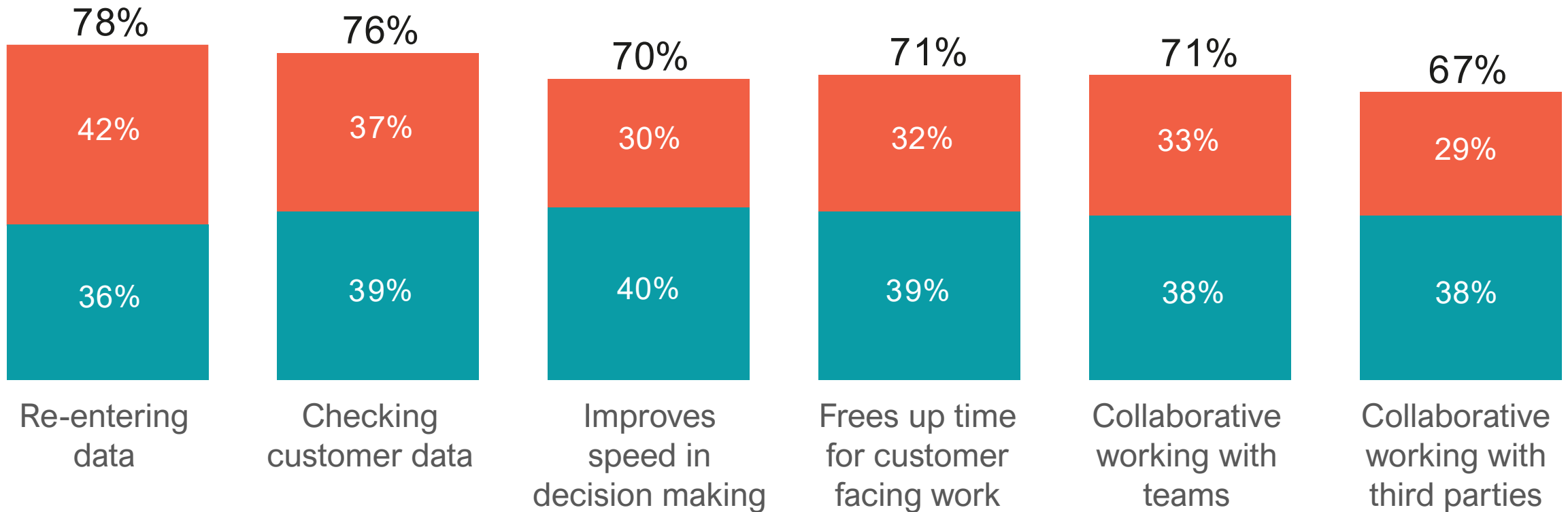
Risk & Compliance

Need to reduce exposure to regulator fines and risk of reputational damage. Upsurge in financial crime predicted as a result of the pandemic.

Where do financial services companies see the value of intelligent automation?

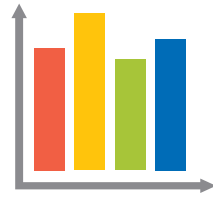
Proportion of respondents who said different aspects of automation are very or extremely important to different parts of day-to-day work

- Extremely important
- Very important



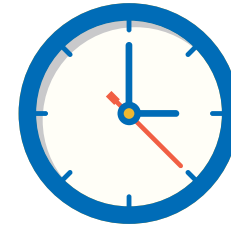
Financial Services companies are considering how best to benefit from increased time availability

“If 50% of the work you undertake today was automated, which other activities would you be free to help drive?”



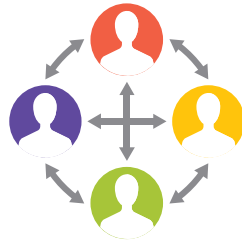
51%

Use data analytics to uncover problems in processes



48%

Spend more time with customers



45%

Collaborate with colleagues



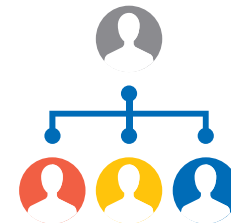
44%

Use data analytics to spot red flags in customer behavior



28%

Identify the next products and services customers will want to buy



13%

Find new ways to collaborate with third parties

Ability to implement intelligent automation through collaboration remains a challenge

3%

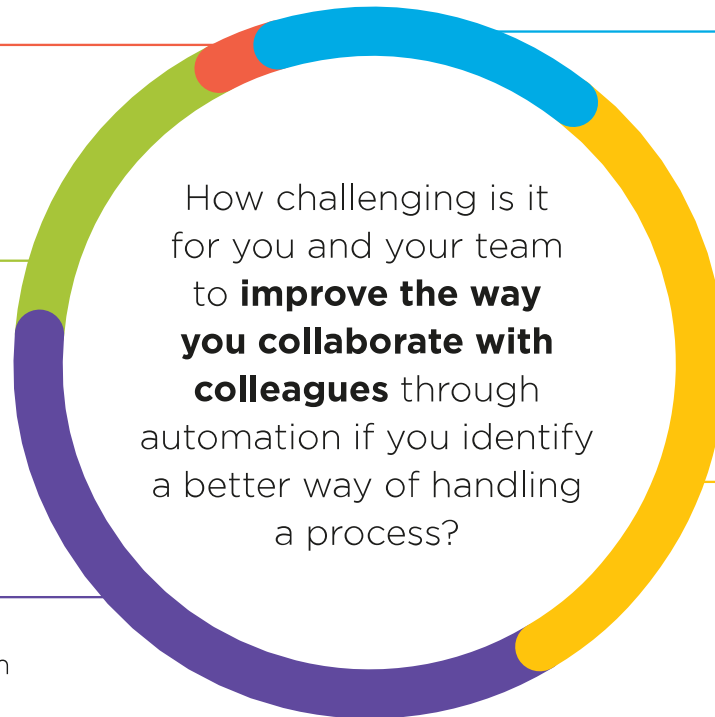
Don't know

16%

It's easy - we have a technology platform that enables us to redesign processes without altering back-office core systems

35%

It's relatively easy - we can communicate with the IT team to redesign the process



15%

It's difficult - I have to approach senior management, who will then speak to IT to design the change

31%

It's relatively difficult - communication with IT can sometimes be complex and time-consuming

46%

said it was still difficult to improve the way they collaborate through automation to execute improvements

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Five Ways Intelligent Automation Can Transform Your Business



Transform Customer Journeys

- Perform Data Checks
- Fill out Forms
- Reduce Call Handling Time



Enhance Employee Experiences

- Handle Customer Queries
- Orchestrate Work to the appropriate resource
- Employees focus on important tasks and CX



Unify Operations

- Rethink how work is done
- Processes and Journeys are aligned to a specific business outcome



Reduce Risk

- Checking Regulatory Guidelines
- Factoring in new lists of PEPs
- Perform KYC and AML Checks
- All with Key Stroke Auditability



Improve Data Quality

- Reduce human error
- Respond quicker to regulator or auditor request
- Improve visibility of functions, processes and resources



Automating and Streamlining the Customer Onboarding + KYC Journey

This European Bank is on a journey to automate, streamline and digitize customer onboarding + KYC journeys across its channels and products.

Having transformed consumer current account onboarding, the bank is leveraging the same automations to accelerate standardization of onboarding processes for personal account opening, mortgages, credit cards, overdrafts, personal lending, student accounts and business products across channels.

Business Drivers

| FINANCIAL SERVICES

- Customer experience improvement via faster and easier customer onboarding
- Mitigate bank's risk by improving regulatory compliance and reducing fraud and error rates
- Improve cost efficiency by using automation to perform manual and repetitive tasks, re-assigning employees to more value adding activities
- Increase revenue by reducing the number of customers lost to poor origination processes

Solution

- Straight through processing of client onboarding
- Collect client ID and verify
- Authenticate client using KYC services.
- Screen against watch lists via KYC services

Transformed efficiency

75% FTE saving on product onboarding journeys automated

Improved Compliance

Blue Prism identifies highest risk customers to focus skilled resource on
Lower risk cases are processed via automation

Real-time Management Information

Real time visibility over onboarding + KYC process via live dashboards

South-African Bank

Digital Workers built Portfolio of Evidence across 24,000 accounts

2,000

Portfolios completed per day

15 Min

Per portfolio, compared to 3 hours human effort

600

Number of exceptions handled by employees (2,5%)


Would have taken 375 employees, 120K man hours




Lightning Fast Loan Approval at Banco Santander Gets Money to Small Businesses in Minutes

Business Impact

> 3 Mins
time to process and deposit loan

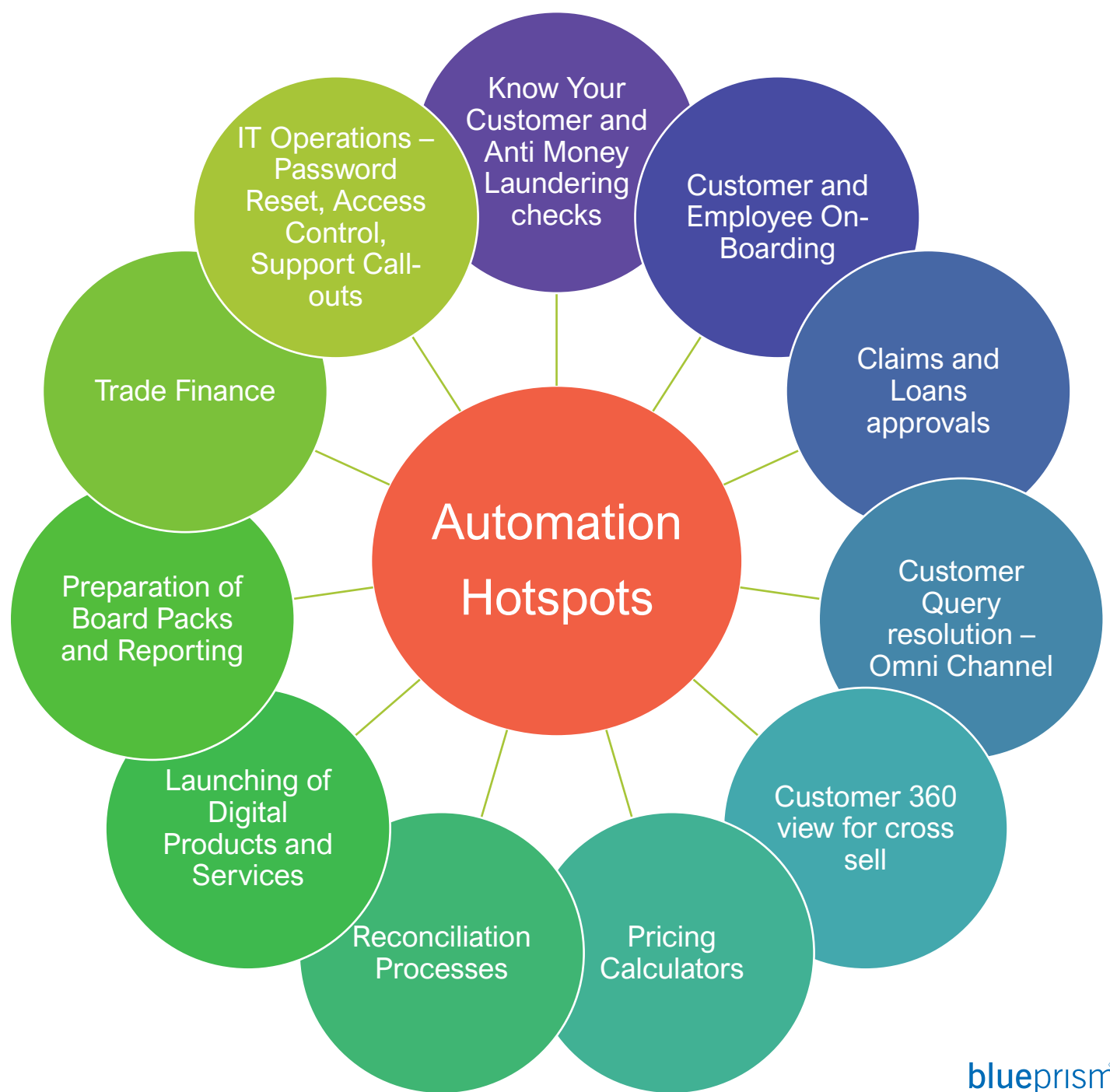


1,300
loans processed each day

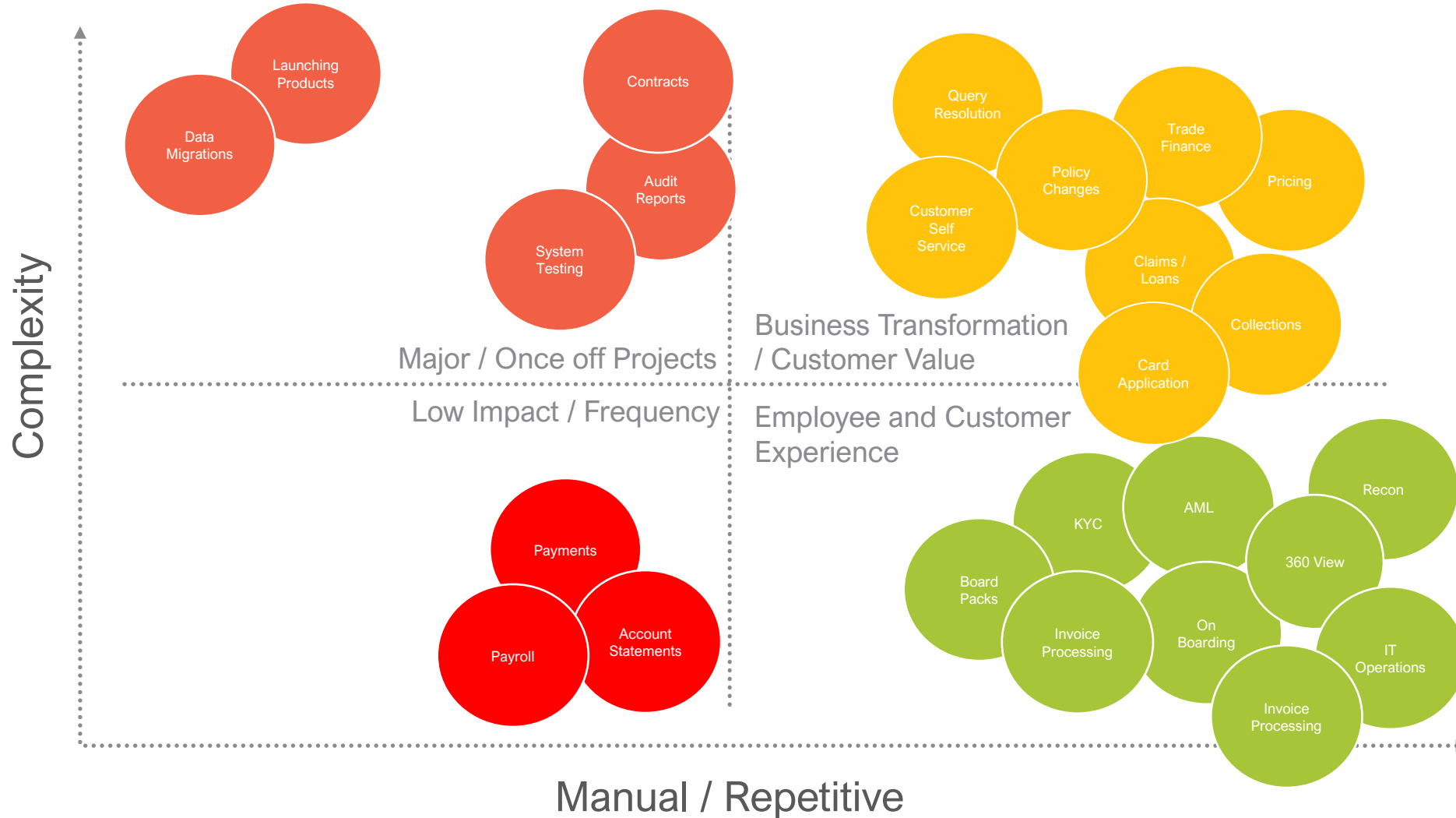


57,000
hours back to the business

Financial Service Automation Hotspots



Financial Service Automation Hotspots



Topics



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ROM2 ensures automation programs deliver



Reduces risk and increases confidence when deploying intelligent automation



Makes an organization's transformational vision actionable



Increases buy-in across the organization with greater alignment between IT and business operations



Ensures a rapid and repeatable approach to process delivery communication, control and visibility across the organization



70% of digital transformations
fall short of their objectives,
often with profound
consequences”

— Boston Consulting group

Blue Prism Digital Workforce: Driving long-term strategic value



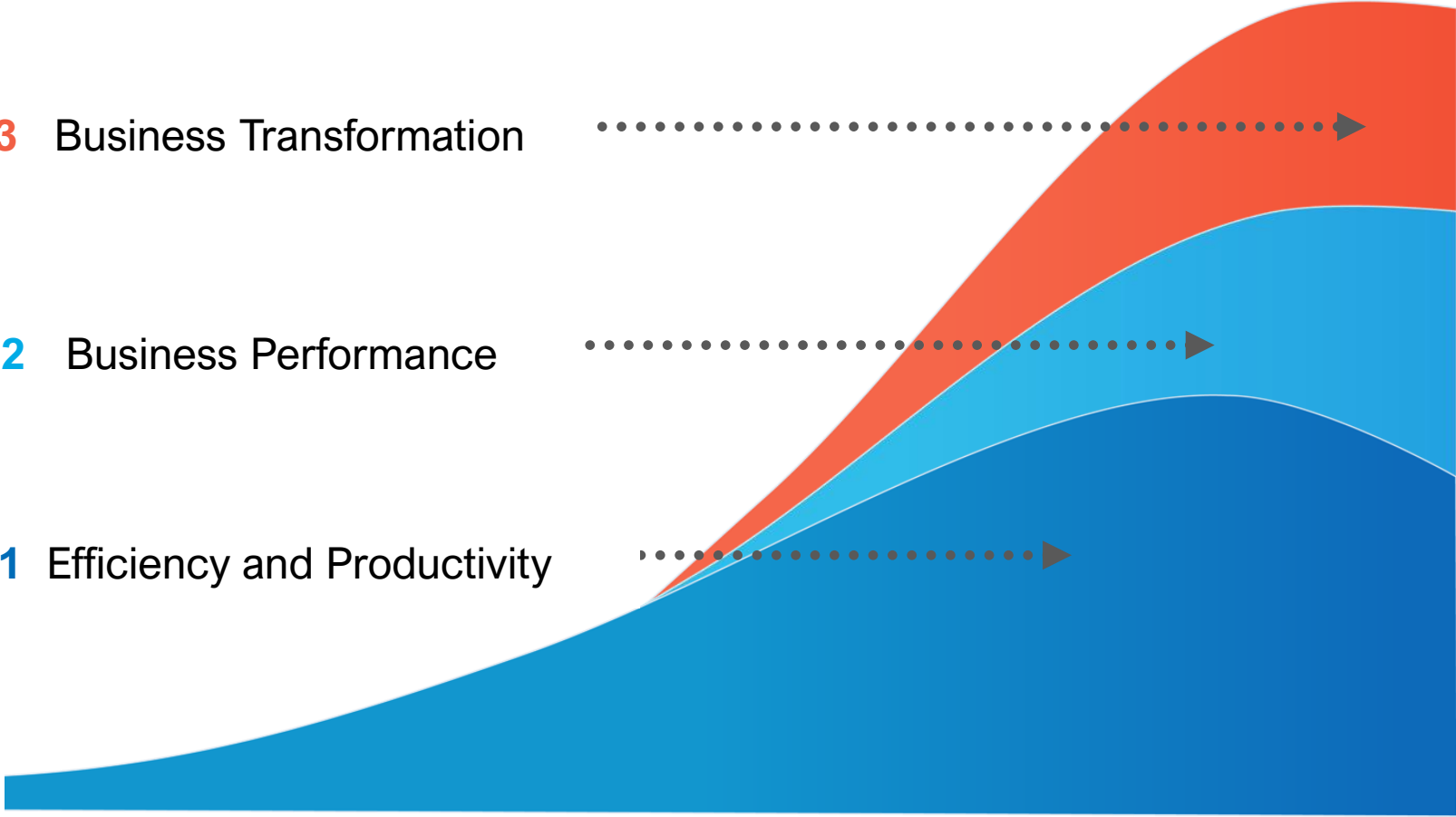
WAVE 3 Business Transformation



WAVE 2 Business Performance



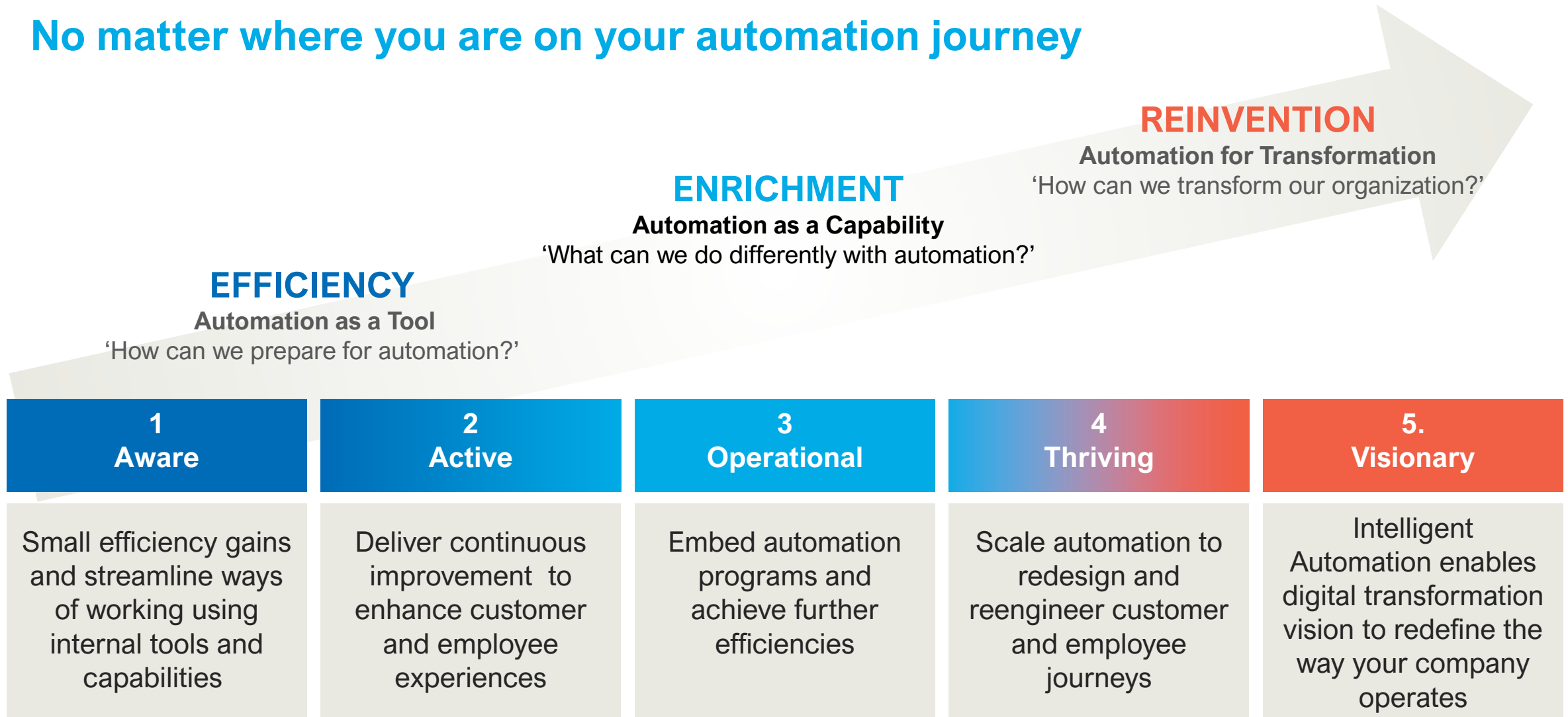
WAVE 1 Efficiency and Productivity



SHORT TERM MEDIUM TERM LONG TERM

The ROM will guide you every step of the way

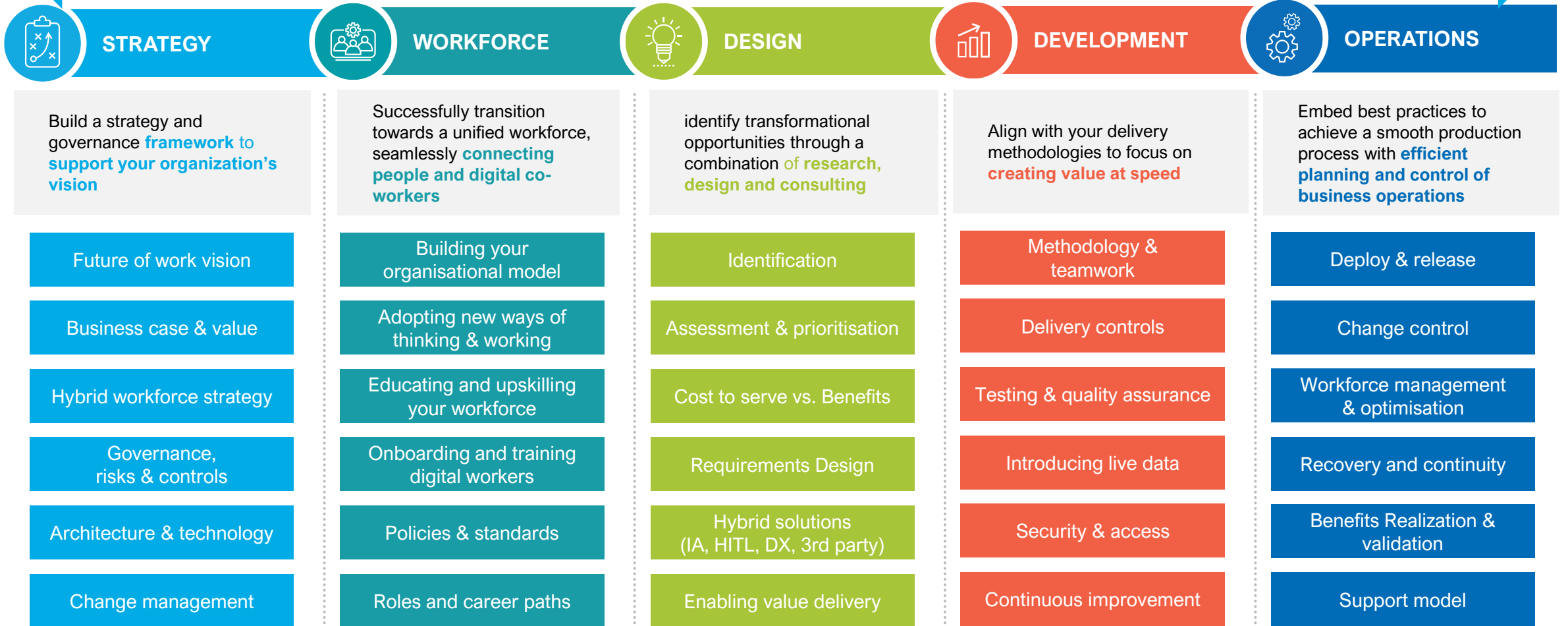
No matter where you are on your automation journey



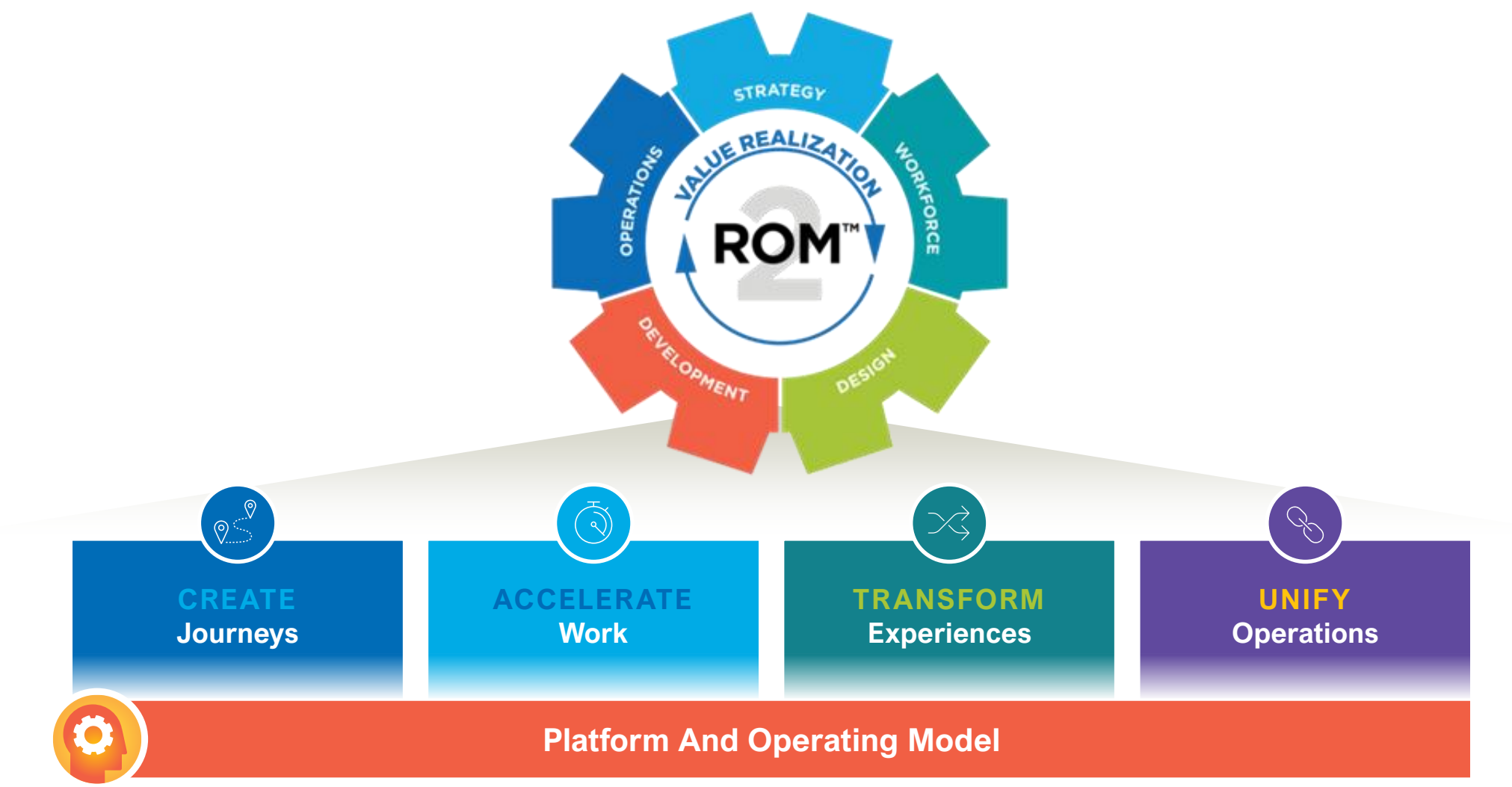
The 5 Foundations of the ROM

The detail

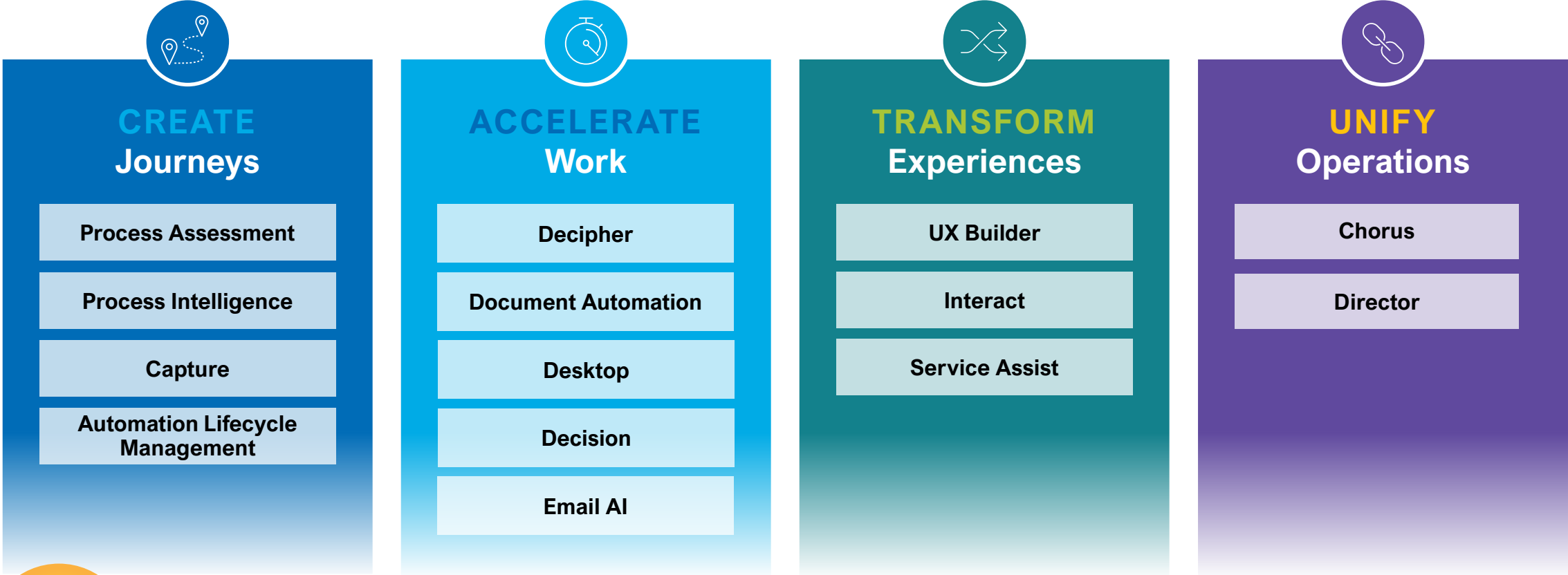
VALUE REALIZATION



ROM is enabled by SS&C | Blue Prism® Intelligent Automation Portfolio



SS&C | Blue Prism® Intelligent Automation Portfolio



Comprehensive Intelligent Automation Platform and Operating Model

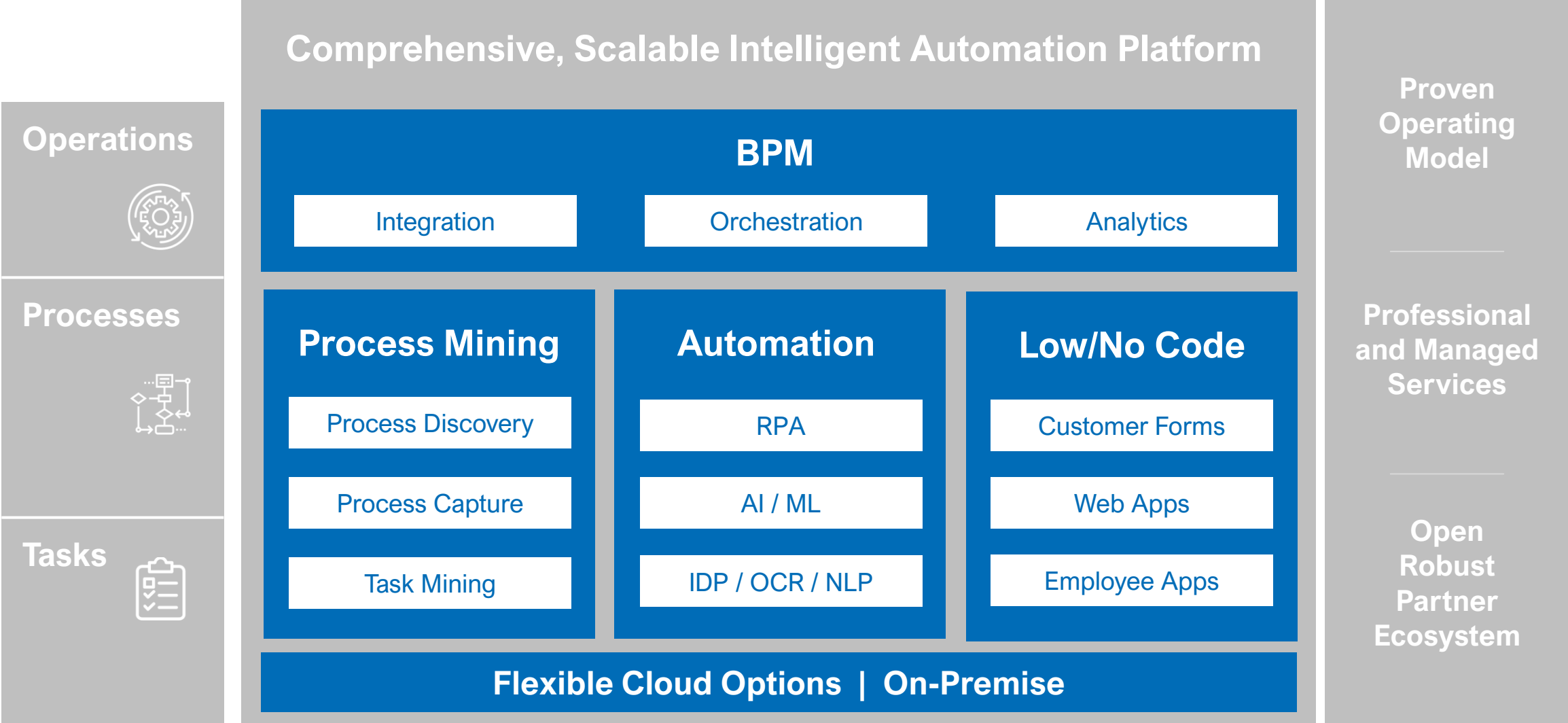
Blue Prism Enterprise

Blue Prism Cloud

Digital Exchange

ROM

SS&C Blue Prism...a Powerful Combination



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Benefits Realizations Management Framework

Identify



- Identify Expected Benefits
- Determine whether projects, programs, and portfolios can produce the intended business results.
- Will it Deliver ?

Execute



- Practices that enable the organization to deliver the expected benefits
- Management to minimize risks to future benefits and maximize the opportunity to gain additional benefits.
- Maximise Value by Doing

Sustain



- Sustain Benefits and achieve strategic Objectives
- Ensure that whatever the project or program produces continues to create value.
- Continue to Deliver Ongoing

Direct and Indirect Benefits

Concrete and Tangible and can be directly attributed to an Automation and is easily calculated

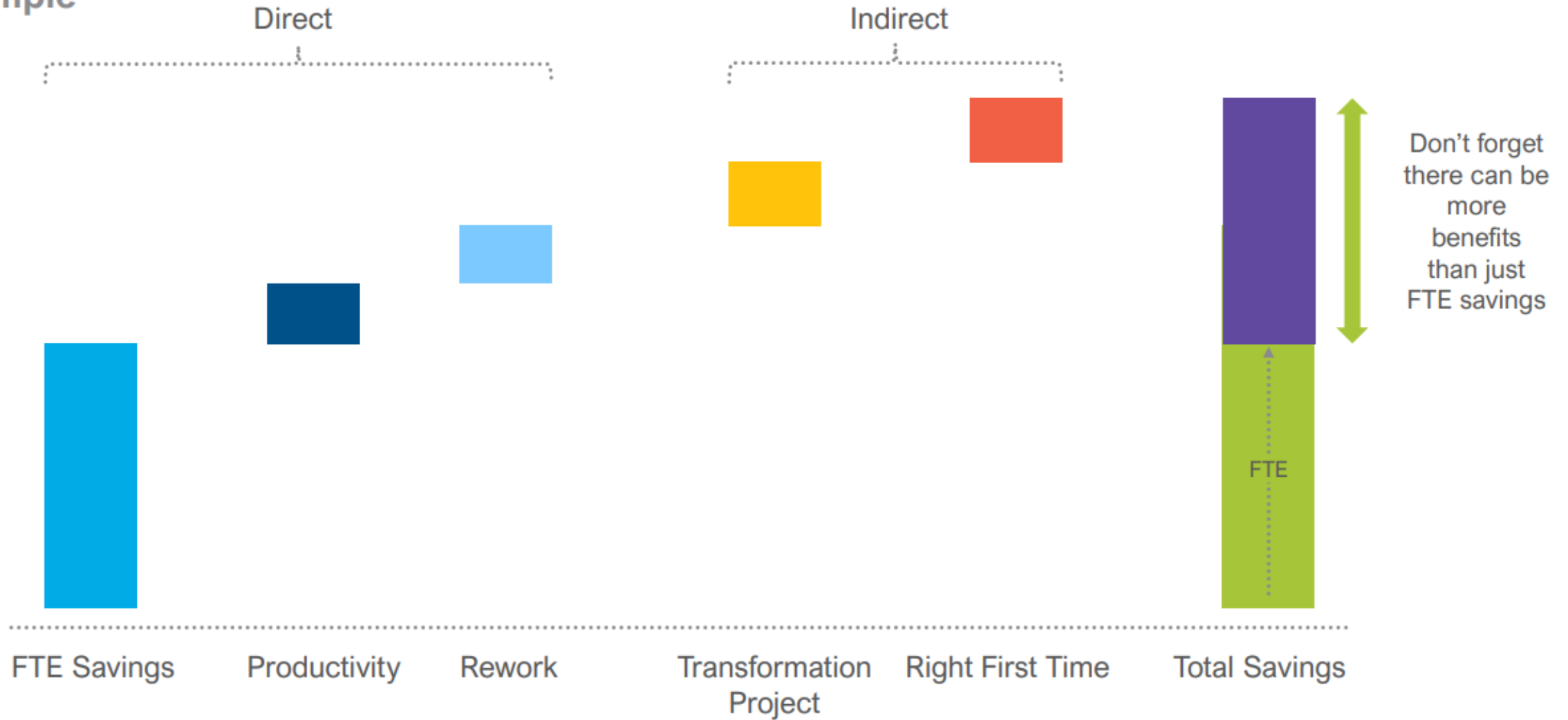
- Accuracy and Quality
- Productivity
- Hiring and Training
- Risk Mitigation
- Reduction in Work

Difficult to attribute directly to an automation, but is deemed as impacting the outcome and difficult to quantify

- Customer Satisfaction / NPS / Employee Satisfaction
- Reduction in Customer Churn
- Compliance
- Forecasting Accuracy
- Complaints
- Right First Time
- Key Man Dependency









Why look at more than FTE savings?

Example



Benefits realization management

Indirect Benefits Categories

Efficiency 	Risk 	Staff 	Customer 
<ul style="list-style-type: none"> •Process Duration •Volume of outputs •Downtime reduction •Cost of rework •Cost of contact Centre Call 	<ul style="list-style-type: none"> •Regulatory fines •Cost of fixing an error •Reduction in 4 eye checking •Cost of complaint 	<ul style="list-style-type: none"> •Cost of training •Cost of hire •Unpaid leave •Overtime reduction •Temporary staffing •Value added work •Key Man Dependency 	<ul style="list-style-type: none"> •NPS score •Customer attrition •Average sale value •% upsell
Agility 	Waste 	Environment 	Projects 
<ul style="list-style-type: none"> •Pivoting resource to a new product/process •Changing a process 	<ul style="list-style-type: none"> •Over stocking •Forecasting •AHT reduction on calls 	<ul style="list-style-type: none"> •Office/floor space •Logistics •Carbon emissions •Materials wastage 	<ul style="list-style-type: none"> •Transformation or CI initiatives •New product releases •Project time •Upskilling Business teams in CI methodology

In summary

- ✓ Don't speculate. Be as confident as you can be in your numbers and state your assumptions. Colleagues can question your assumptions, but not your data.
- ✓ Include all interested stakeholders early to work together on agreeing business wide values and definitions.
- ✓ It's likely that your forecasted benefits will be a range figure. As with most change projects, your forecasts will become more accurate as your progress.
- ✓ Keep it simple. Use the same calculation method for the cost of your current process, your forecast and your actual.
- ✓ Use the SMART principle (specific, measurable, achievable, relevant and timely) when calculating benefits and back them up with data.
- ✓ Be comfortable that your category of benefits will grow and be refined over time as you think of more innovative ways to show benefits
- ✓ Don't just focus on the simple staff FTE cost reduction, benefits are far more than that

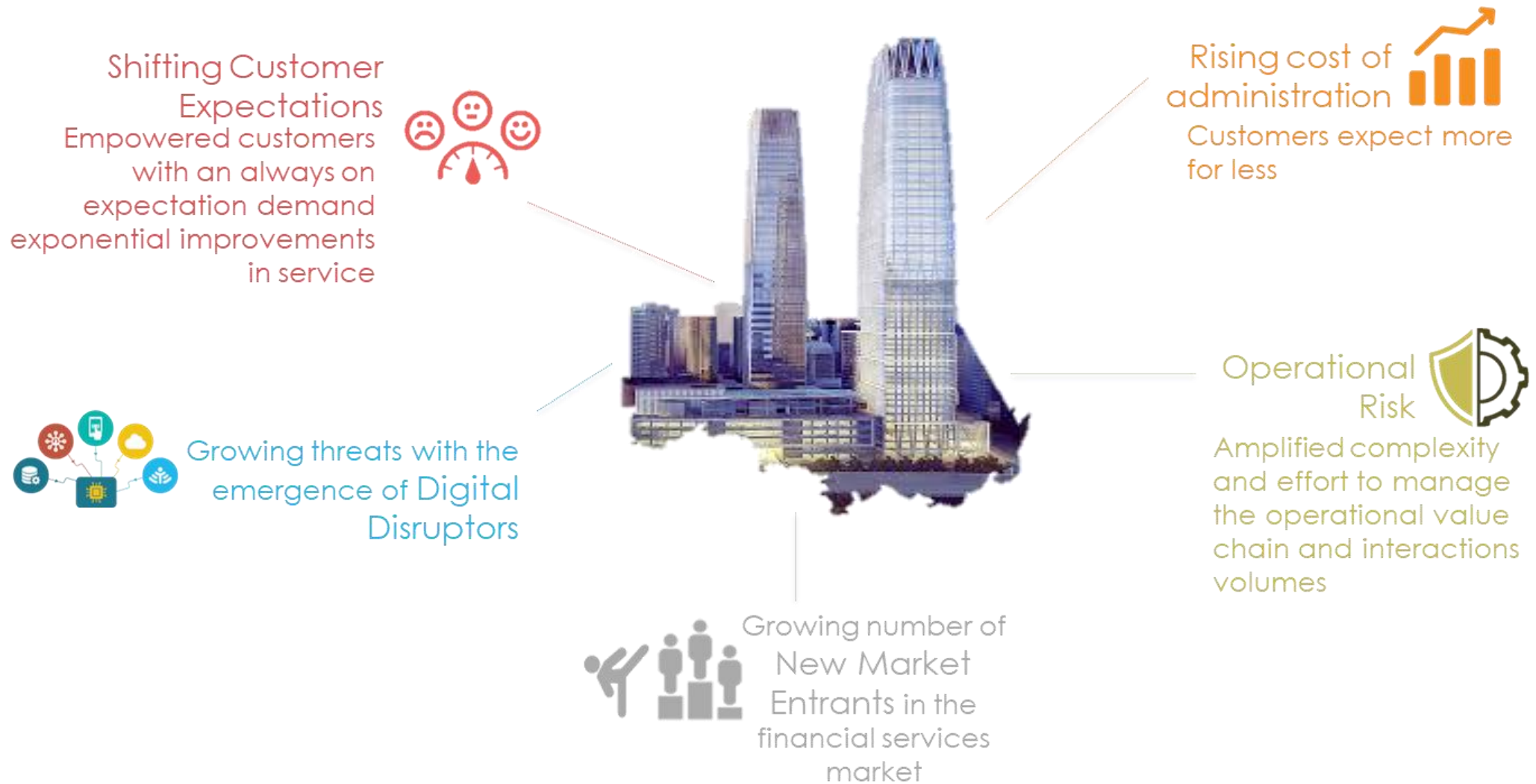
INSURANCE

INITIALIZING & SCALING

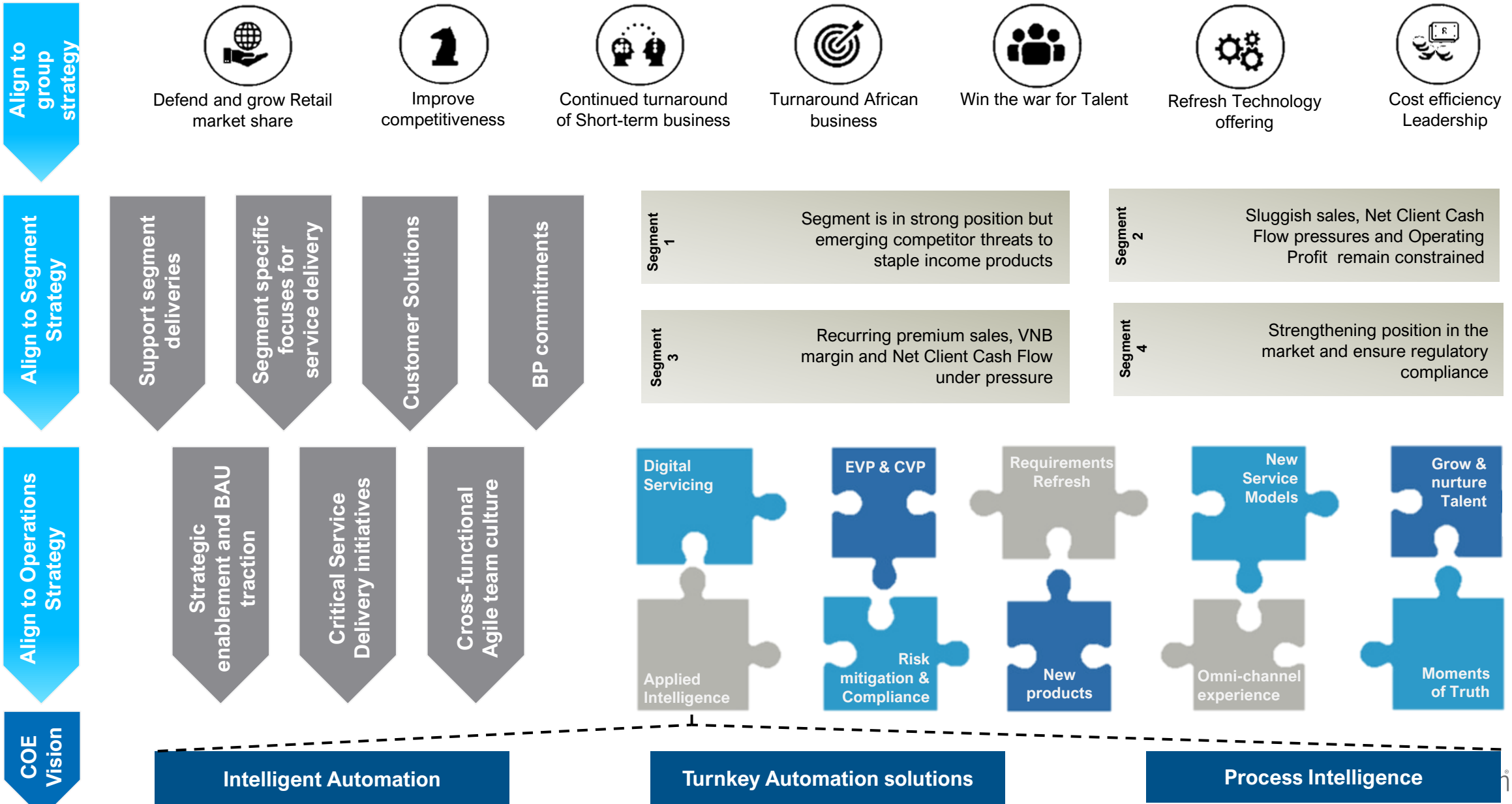
Kusheel Amritlall
Alliances Director, EMEA



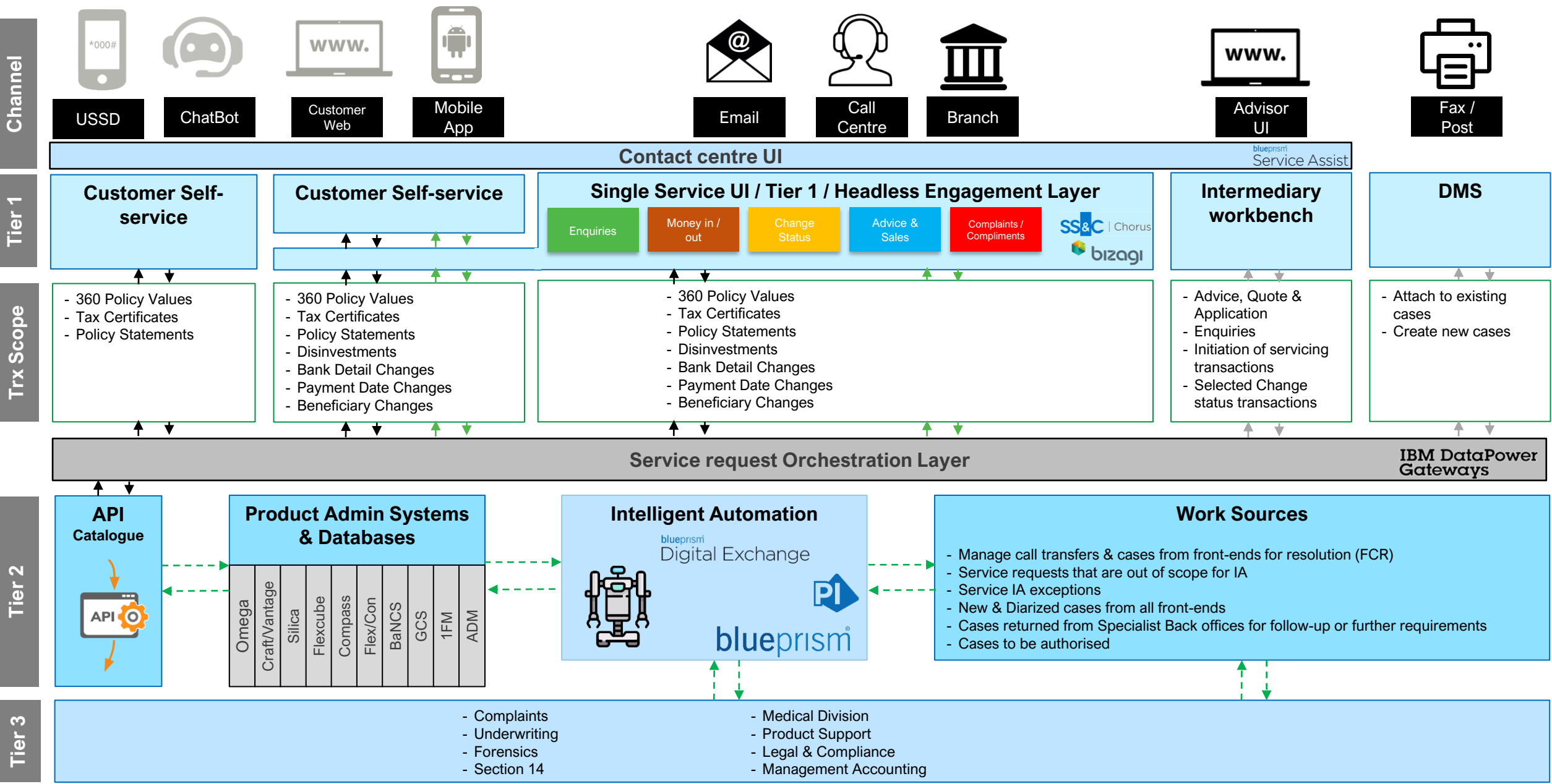
External Industry Dynamics impacting Insurers



Cascading the Organization Strategy into the COE Vision



Embedding Intelligent Automation in the Application architecture





SELECTING THE RIGHT
PROCESSES INITIALLY
IS KEY TO ENSURE
ORGANISATIONAL ALIGNMENT
& SCALE

Use case 1: Withdrawal from Investment products



Business case:

Customer requiring funds from their investment product(s) initiates a transaction via Financial consultant at the branch / Call centre agent at the contact centre / Advisor via email / Via self-service options. Dependent on the product, different workflow applications hand work off to the back office for processing. If work is in good order and all requirements met, transaction is sent for authorising before pricing and bank disbursement.



Business Challenges:

- Key Customer moment of Truth
- Large backlog of requests, with avg. 4000 new cases/day
- Numerous products and customer segmentation, with complex rules resulting in different ways of working across teams
- Limited product knowledge workers at the branch
- Numerous paper-based supporting documents required (e.g. ID, Bank statement)
- Existing workforce load balancing across varying pieces of work
- Disparate systems required to process (e.g. browser-based workflow, Mainframe, browser-based data validations, 3rd party correspondence, email)
- Limited retention opportunities
- Long cycle times resulting in SLA breaches to customers (> 15 days)
- Multiple inter-department hand-offs (i.e. Financial consultant > Request assessor > back office processor > authoriser)
- Numerous call centre follow ups (failure demand) as a result of lack of in-transaction communication and delays (avg 6 follow up calls per case)
- Large number of customer complaints and NPS detractors
- Limited fraud checking due to volumes
- Excess operational costs due to overtime
- Multiple write-offs due to human error
- Inconsistent customer experience across channels
- Multiple territories in scope

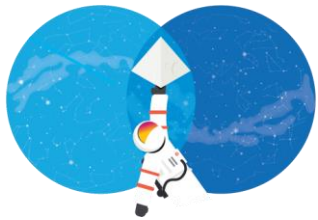
Use case 1: Withdrawal from Investment products



Solution Deployed:

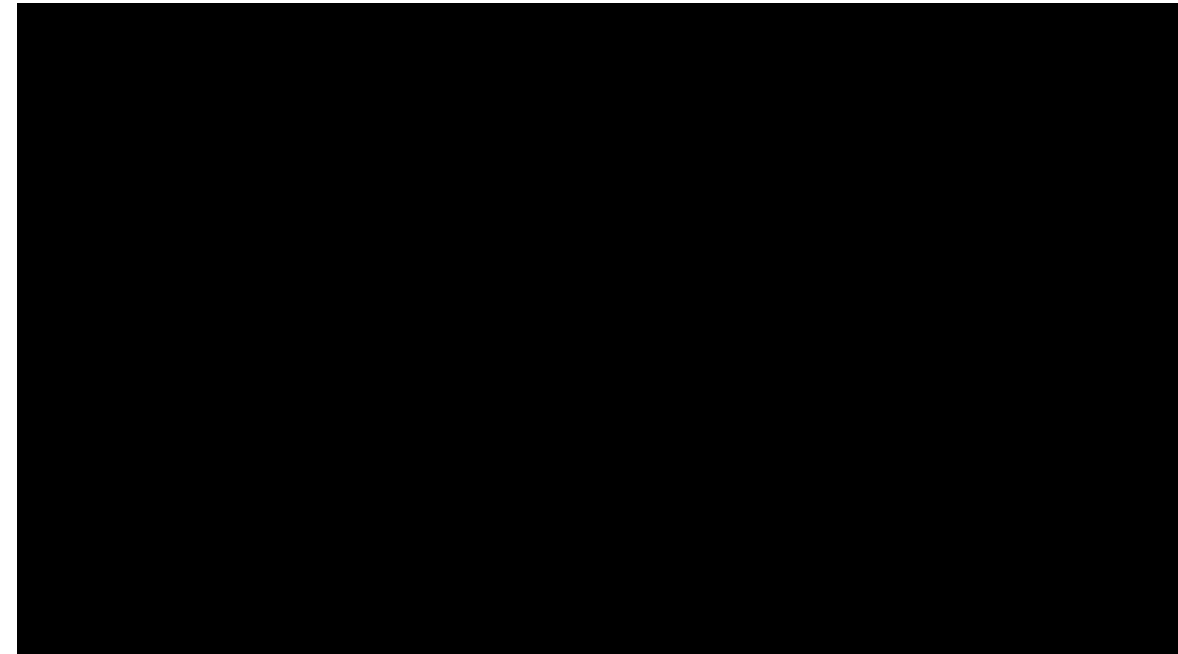
Automated processes triggered of respective workflows. The DWs validate Bank account details, Policy details and Personal details before completing a fraud database check. Transaction fulfilled on the Product Admin mainframe system, and workflow is automatically updated. The DWs trigger customer communication at each stage of the process. Cases processed by DWs for cases below a set threshold are automatically authorised and prepared for pricing and bank disbursement.

For submission via email, an intelligent email automation solution predicts the customer intent and sentiment (leveraging NLP) and extracts all information from unstructured forms and supporting documents (via advanced OCR), before validating and automatically creating cases onto workflow. This in turn triggers the DWs to process the transaction.

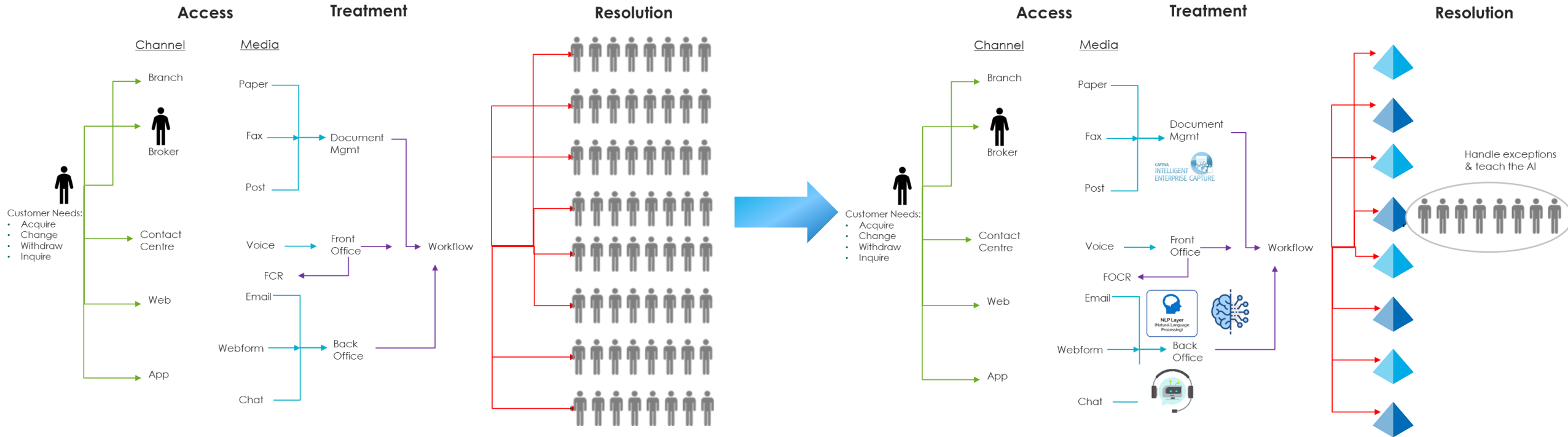


Value Realised:

- 65% automation of all cases, **with a 170% ROI**. Required **workforce shrunk by 60%**
- Reduction of backlogs, reduced overtime, **better employee work-life balance**.
- DWs achieves **same day processing** regardless of channel entry, resulting in a significant reduction in overall customer cycle time (**down to 4/5 days**).
- Reduction in follow up calls (**reduction to avg 2.4 calls per case**)
- Customers kept informed through the transaction lifecycle
- Customer satisfaction (measured as Net Promoter Score) **achieved 80** for DW processed work (vs. 63 for human processed work)
- **Zero write-offs** as a result of no errors from the DWs
- Fraud and compliance checks done on 100% of cases, with full audit trails of processing
- **Automated retention** opportunity built into process
- **Consistent customer experience** and **omni-channel enablement**



Impactions of automation on business Service models



Human workforce + digital workforce

Why Blue Prism

Way beyond RPA: Instant access to an already AI-equipped digital workforce to train and deploy.

Scalability: Enterprise-grade design for the broadest scale.

Industry expertise: A customer success and support team to help you achieve enterprise-wide transformation.

Partner network: Benefit from the knowledge and skills of a 300+ technology and consulting network.

Security: Unrivalled security standards with FIPS compliance, Veracode Level 5 and a tamper-proof audit trail.

Flexible deployment options: Tailored to suit your business – cloud, SaaS or on-premises.





Thank You!

Safe travels, and may you continue to be at the forefront of this exciting journey towards an automated future!



OVATIONS

EVALUATE | INNOVATE | TRANSFORM