Robotic Process Automation (RPA)

A CULTURE OF PRODUCTIVITY

Robotics Process Automation (RPA) allows organizations to automate tasks, and transform how business users operate across applications and systems. Software bots interact with the existing IT infrastructure without involving complex systems integration.

The main **goal of the RPA** is to **automate repetitive manual tasks** which do not involve cognitive decision making skills, with a digital workforce, **resulting in cost savings and productivity enhancement**.

RPA can be used to automate entire workflows in finance and accounting processes which are labor-intensive. These software "bots" can interact with user applications, websites, databases, etc. The RPA bots can run on an end user's laptop, a mobile device or as a SAAS application. In case of a change in process, it is easier to change a few lines of software code in a bot than retrain dozens of employees.

Bots can also be integrated with codeless integration services and proven AI/ ML technologies such as image recognition and natural language process to reduce reliance on predetermined business rules. Such bots can learn from the process and optimize performance with the passage of time.

Kaushik Raha   Partner, CPA, MBA

Kaushik is the Practice Leader at SOAProjects for the Analytics, Forensic and Technology Advisory services (AFT). Kaushik has more than 20 years of assurance and consulting experience.

WHAT IS RPA?

RPA is the use of specialized software programs, known as software robots ("bots"), to automate and standardize repeatable business processes by mimicking human actions.

Process is a sequence of steps that leads to some meaningful activity — for example, obtaining a Salesforce report, preparing a forecast and using it to accrue commissions.

Automation is any process that is executed by a robot without human intervention.

Benefits of RPA

Productivity
Process cycles times are much faster compared to manual process approaches

Cost Savings
Generate savings by eliminating hundreds of man hours of manual effort

Compliance
Bots always comply with policy and procedures and provide an audit trail history

Improved Employee Morale
Workers can dedicate more time on engaging, interesting work

Accuracy
Extreme accuracy – much less prone to human error

Reliability
Bots can work 24/7 without interruption

SOAProjects and Aiver® Services

SOAProjects is an advisory services firm specializing in analytics, process transformation & automation, internal audit, risk management and compliance, SOX, technical accounting and IT advisory services. Founded in 2004, we are the 6th largest CPA firm in the Silicon Valley as ranked in 2014 by the Silicon Valley Business Journal.

AIVER® is the integrated web platform developed by SOAProjects to deploy analytics and automation solutions in a secure and easily accessible manner. We provide the following services:

- **Bot Design**
- **RPA Platform Deployment**
- **RPA Governance Framework**

- **Bot Logging & Security**
- **Audit Readiness**
- **Training, Policies and Procedures**

Opportunities for Automation

P2P (AP)	Q2C (AR)	GL/ FA	Tax	FP&A
• Purchase order entry and delivery • Vendor master-data management • Invoice management • Two and three-way matching • Vendor statement reconciliation	• Sales order entry • Customer data management • Billing/ invoicing • Collection activities (dunning) • Cash application • Credit risk management	• Manual journal entries • General ledger reconciliations • Bank reconciliations • Inter-company reconciliations • FA reconciliations • Financial close activities	• Data aggregation for tax liability • Convert data to tax basis • Complete tax return workbooks • Tax accounting entries	• Data aggregation for reports • Sales operation quota planning • Sales commission accrual • Audit expense reports