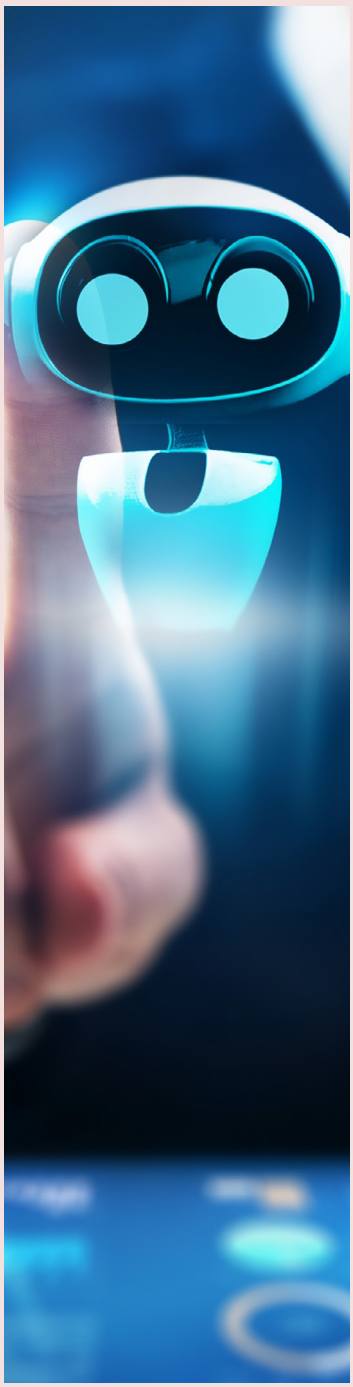
CASE STUDY



DIGITAL BOTS – THE SECRET TO SUCCESS

Abstract

The board of a leading US-headquartered global bank had mandated Marsha Stewart, Director for UK Operations to better engage and support the bank's customers, while simultaneously upgrading controls in her already well-performing operations. This case study details out how Infosys BPM, Marsha's long-standing partner for business process management, brought in digital bots to further drive efficiency. And the result? Not only did customer experience benefit with a 50% reduction in request turnaround times, but Marsha also gained over £100,000 savings in annual costs.

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A board-level imperative

Marsha Stewart, the UK Operations Director for a leading US-headquartered global bank was in a meeting with her Infosys BPM account manager, Rakesh Malviya. For over 15 years, Infosys BPM had been associated with the organisation, with a large team dedicated to performing critical support activities across various stages of the financial services workflow. These activities broadly encompassed KYC and exceptions, customer support, fraud investigations, collections, and specialist support.

The long-standing partnership had been wildly successful over the years on several fronts, and the scorecards were green on quality, across both regulatory and process adherence. But, as Marsha explained to Rakesh, there was a new board-level imperative to better engage and support the bank's customers, while simultaneously upgrading controls. This meant Rakesh had to drive an increased focus across his teams to enhance the customer experience by introducing faster and more efficient solutions.

As Rakesh listened intently, Marsha listed out her objectives for a new multifaceted transformation initiative. She wanted Rakesh to introduce transformative technology into the existing operations to deliver 95% positive customer outcomes, improve average handling times (AHTs), mitigate the risk of person dependent SLAs, have leaner and 'air-tight' operations, and lastly, map the learning interventions needed by the team through an iterative gap analysis of existing workflows.

Onboarding digital assistants

Rakesh realised that the best way to drive the mandate forward would be to introduce digital assistants into the operations. This would not only improve throughput to the level expected by customers, but also alleviate the hectic operational tasks that his team faced daily. With Marsha in agreement, they collaborated on redesigning the service approach, shortlisted the self-service unit of the cards department for transformation through continuous improvement and automation.

Their trigger-driven solution which required absolutely no manual interventions, had four steps, In the first, digital bots would consolidate the ad hoc requests coming in from the front-desk, then using due diligence algorithms they would verify the customers and their accounts. In the third step, the bots would perform categorisation of the requests into the appropriate work streams, and finally they would process the requests and send out confirmations.

Approach summary

Before bringing in automation however, they also commissioned governance teams, training units, business leaders, and operation managers to collaborate between Rakesh's teams and the operations teams. The governance structures included – process leaders and training specialists, onsite operations leaders in the UK and offshore-based operations leaders in India – in addition to continuous improvement team comprising Master Black Belt and Green Belt professionals, and an intelligent automation team with RPA and AI-certified technical consultants. These experts deployed Lean principles such as mistake-proofing, variation reduction, and procedural waste removal at various stages of the project.

Marsha and Rakesh also conducted time and motion study of the operations for six months to detail out the processes involved. This exercise created process heat maps that helped identify the most potential use cases to be automated, basis the different categories of customer interactions.

Around this time, the pandemic kicked in and they had to move forward quickly with the incubation of automated queues, instituting virtual and hybrid work models in a secure environment. The plug-and-play solution was designed utilising non-invasive technologies, and neither required any tightly coupled integration with applications nor inputs from anyone. Though, it was deployable in agents' virtual machines (VM), it was securely hosted within the bank's network, and required three levels of authentication and authorisation to start or to stop. This eliminated all loopholes for potential data breaches and ensured that only designated personnel on the project could guide the solution.

After the solution was launched, they worked on further improvements such as bifurcation of the identified work streams on which the work queues were deployed, to get them to run concurrently rather than sequentially. While initially Rakesh had anticipated dependency, the actual runs helped determine that the queues could be executed in parallel. Thus, this approach eliminated both non-value-adding wait times as well as several now redundant workflow steps.

Rakesh along with Marsha also put together a team to analyse external performance benchmarks against internal quantitative data and qualitative evidence to identify the gaps. Using the analysis results, Rakesh mapped out the learning interventions needed to improve outcomes such as improving queue efficiency in card handling processes by developing independent methods rather than using monolithic codes.

Maximised benefits of optimised automation

Rakesh's partnership approach which translated into a high level of transparency with Marsha during the deployment, and intense collaboration among all those involved, helped not only to control costs but also to eliminate any processing bias in the automated card handling operations and to de-risk services in the new hybrid work model.

Key benefits

After the successful deployment of the automation solution into six workstreams of the cards operations — which averaged over 14,000 requests each month — Rakesh continued to perform process studies against the set benchmarks. This revealed that the multi-pronged design of the bot, which helped process records continuously at any point in time, had delivered time savings of around 90% through faster processing, and through automating the work which was earlier being performed by nine offshore agents. This translated to savings of over 11,000 person hours annually, amounting £100,000 savings in costs per annum for Marsha. In addition, the turnaround time for requests reduced by 50%, from the earlier 48 hours to just 24 hours.

Apart from this, there were other savings lying in store as the automation software used was easily upgradable, without any need for expensive licensing or heavy infrastructure. Also, because it helped balance the load on the agents, the solution helped improve their utilisation apart from providing them a better experience. They were now able to substantiate data at a click, rather than the earlier long wait for departmental processing turnaround times.

More importantly, the solution also generated periodic outputs for the corresponding customer management departments to promptly address customer issues, instead of making them wait for days. Also, with the solution being easily scalable, Marsha is now deploying it across newer workstreams in order to achieve an equivalent value of savings with practically minimal recalibration and development costs. In the end, that makes calculating all the benefits of the transformation practically impossible.

**Names have been altered to preserve the identities of the people involved.*

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