BRICKENDON
transformational consulting

Robotic Process Automation (RPA)

Many organizations are struggling with rising costs and the ongoing need to invest in their business to survive in an increasingly competitive marketplace. Implementing Robotic Process Automation (RPA) has been proven to help organizations address these issues. Here we look at how a leading eFX trading organization increased trading volumes and revenues by implementing RPA within their Customer Integration Centre. A leading provider of global Foreign Exchange Trading Systems was under pressure to reduce operational and overhead costs related to its Customer Administration System (CAS). The CAS supports end-to-end client onboarding, including creating clients' parent entities with users and accounts, mapping clients/users/accounts to trading counterparties, assigning entitlements, allocating credit, and providing permissions for pre-trading, trading, settlements, STP (Straight Through Processing), and reporting.

AI & Data

Client Challenges:

The client had many challenges to streamline the process and manage the costs involve in the process. These included:

- **Loss of revenue**: A manual and cumbersome client onboarding process, which consists of over 150 steps across eight different streams and requires multiple approvals, is extending the lead time taken to approve customers for trading and therefore impacting revenue generation.

- **Damage to client relationships**: High error rates caused by the high level of manual processing is damaging client relationships.

- **Low productivity and morale:** Process inefficiencies and resource constraints are hindering productivity and leading to poor performance assessments and low internal moral.

- **Poorly documented business processes**: ambiguous specifications are susceptible to individual interpretation and often result in activities being carried out unnecessarily.

- **High costs:** Frequent changes to compliance and regulatory requirements mean that documentation needs to be reworked and the workforce retrained, increasing the overall costs to the department

Brickendon Solution:

The client engaged Brickendon to stand up a cross-function team to work with the business & IT teams to incorporate the changes. The work included:

- Create a business case for RPA implementation that identifies the pain points being alleviated and how projected outcomes translate into financial and productivity gains.

- Develop a change management model, collaborating with leaders and stakeholders to speed adoption and optimize success of the initiatives.

- Conduct an assessment to diagnose and understand existing processes and landscape, identifying hurdles that need to be addressed and develop a remediation plan for each.

- Evaluate and advise on selecting the right RPA tool (technology) and vendor model that is most suitable for current and future business needs

- Develop a strategic launch plan for RPA encompassing the optimal operating model, a governance plan, and the team delivery and alignment model

- Work with SMEs to optimize, standardize, and document the business processes being automated

- Work with cross-functional teams to develop and test the RPA solution and then put it into production with guidelines for on-going support, including proactive and reactive maintenance

CASE STUDY

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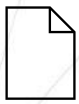
Client Benefits:

The benefits realised by the change implemented by the Brickendon team achieved all the outcomes defined at the outset and were achieved within the timeframe and budget set out in the project brief. These included:

- A quicker, more efficient and accurate onboarding process that accelerates the end-to-end client onboarding, mappings and permissions process by as much as 80 per cent.
- Operational excellence thanks to the removal of costly errors.
- A 25 per cent productivity improvement within the first month, rising to 60 per cent over the course of the whole project.
- Reduced operational costs thanks to the ability of RPA software to run continuously (24/7, 365 days-a-year) and the reduction/removal of human errors
- A flexible workforce (bots) that can be quickly deployed to meet business demands with zero ramp up time, and with the ability to easily respond to changing business processes and priorities.
- Detailed data captures that meet regulatory audits and compliance reporting.
- RPA as a strategic tool deeply embedded in the company's enterprise capabilities with a framework of continuous and measured benefits
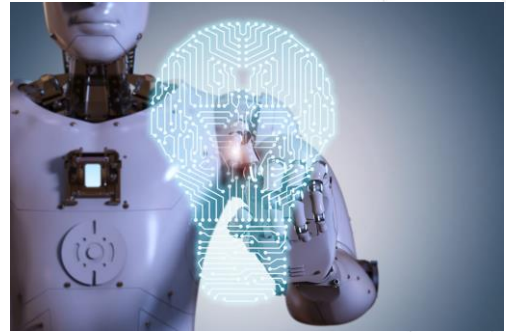
Multi-award Winning Team

Why choose Brickendon?

Our track record: We have demonstrated a long, proven track record since 2010 of transforming our clients through our innovative bespoke solutions.

Our innovative approach: No one client is the same, therefore our intelligent, experienced and focused consultants use their industry experience to address each challenge in an innovative way.

Our Specialist Teams: Our in-country, nearshore and offshore capabilities mean we are well placed to cater for all our clients' needs, making the best use of our consultants' 10 years-plus industry experience.

Our passion: We love what we do and thrive on improving our clients' profitability, efficiency and increasing their competitive edge. We are driven to see the tangible benefits at our clients.

To find out more about how Brickendon can transform your business, please do not hesitate to contact us.

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