

Robotic Process Automation (RPA) - The next wave of business transformation?



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« GUEST COLUMN

Automation is a critical business issue and has been a top agenda item for organizations for many years. Enterprises have consistently pursued tools and technologies that will help them improve productivity, become leaner, more agile and operate at higher levels of efficiency. With RPA now on the horizon, these goals look more achievable than ever before and the economics of RPA and its potential impact cannot be overlooked. There needs to be wide spread application of this technology across industries to drive more intelligent use of resources and drastically streamline back office processes.

But its application should and, if latest trends are anything to go by, will not be limited to such a narrow scope. RPA will definitely help streamline and shift most mundane manual tasks from humans to machines thereby reducing the need for human intervention but it will have a significantly impact on everything from performance and efficiency to staffing and expenses. It will ensure that knowledge workers can use their expertise and cognitive skills towards more constructive and value added activities. An RPA implementation when paired with a robust BPM platform that supports structured as well as unstructured processes will ensure process orchestration at the business unit level.

The RPA system is gaining increasing popularity, especially in the banking and finance sectors as a result of their huge transaction volumes and the direct benefits that can be accrued in a short span of time. The RPA platform with BPM will enhance your business model and give the productivity, efficiency and scalability your business needs to operate at its most optimum best.

Benefits of an RPA + BPM implementation:

- **Cost Effectiveness** – Using RPA is estimated to reduce operational costs by a



significant measure. Also, bots are able to operate 24/7 and they don't need vacations or rest like humans. Automation also helps companies recuperate their investment much quicker than via the tried and tested methods.

- **Accuracy & Quality** – With minimal human intervention and an efficient BPM engine, automation helps to reduce inaccuracies almost entirely. It also reduces re-work and drastically improves the quality of output thereby saving time and multiplying production capacity. In case of short term spikes, there doesn't need to be additional hiring, which directly impacts the bottom line.
- **Consistency** – Bots unlike humans are consistent. They are a non-invasive technology that delivers on SLAs each and every time.
- **Enhanced Analytics** – With access to accurate data devoid of any errors, it will become so much easier to analyze processes, improve process execution and ensure better decision making thereby significantly helping to improve the performance of the business.
- **Human Impact** – RPA is designed to ensure that bots and humans can work in harmony and perform activities that they can ultimately excel in. It helps humans to perform to their strengths and be liberated from performing mundane tasks. This means they focus on value generation activities like improving customer experience and building meaningful rela-

tionships which lead to satisfied customers, and happy employees.

- **Increased Customer Satisfaction** – When customers get high quality, error free work, it is bound to improve customer satisfaction levels and add goodwill to the business.
- **Reconciliation from Multiple Systems** – RPA with the help of a BPM platform makes interacting with multiple systems a breeze and that helps in building seamless and integrated processes.
- **Industry Agnostic** – RPA can be applied with ease in any industry and because of its versatility, it can automate a wide variety of tasks. Any defined and rule based process can be automated. It's that simple.

RPA with BPM is a revolutionary technology that is ushering in the age of artificial intelligence and delivering visible process and productivity benefits to companies across the world. It is redefining business models and according to some analysts has the potential of creating a parallel economy that can connect to the physical economy in concurrent systems to speed-up and optimize knowledge work. Looking to the future, the automation of repetitive rules-based tasks will only multiply and companies will begin to flirt with the next evolution in RPA being referred to as cognitive RPA. It's time to get your business onboard. It's time to join the revolution!



« BROKERAGE RECOMMENDATIONS

NIVESH PICKS.COM CALLS A 'BUY' ON JTL INFRA LTD.

CMP: 84

Target: 250

JTL Infra Limited is the flagship company of the Jagan Group. The corporate office of the company is located at Chandigarh and the steel mill is located at Dera Bassi, Punjab, India.

PRODUCTS: JTL produces Black & Galvanized ERW Steel Pipes & Tubes, hollow sections and structural steel that are extensively used in major engineering and construction projects.

They have a large scale unit engaged in manufacturing and exporting galvanized steel tubes / pipes and welded black pipes/tubes and Electro galvanized Steel tubes/pipes. **Scaffolding Fittings And Systems:** They manufacture and export wide range of Scaffolding Fitting, Scaffolding Fitting Systems and accessory including Cold Pressed Steel Scaffolding and Drop Forged Fittings. All these products are designed to be compatible with standard scaffold tubes.

Hollow Sections: They manufacture and export hollow sections, structural hollow sections, hollow steel sections, square /rectangular hollow sections, round hollow sections, mild steel black ERW square tubes, rectangular tubes & round hollow section tubes and hot rolled steel sections as per customer's requirement. T

LITZ Sections: The company have a large scale unit engaged in manufacturing and exporting LITZ Sections and other steel products like Galvanized Steel Pipes, Black Steel Pipes and ERW Black Pipes. They manufacture steel tubes for diverse structural applications and mechanical & general engineering purpose.

Mild Steels Angles/Channels

The company manufacture and export mild steel angles, mild steel channels, MS angles and channels, mild steel structure mainly angles and channels for various purposes. **Industry:** India was the world's third-largest steel producer. The growth in the Indian steel sector has been driven by domestic availability of raw materials such as iron ore and cost-effective labour. India's steel

exports rose 142% in 2017 to 747,000 tonnes over 2016, while imports fell by 23% to 504,000 tonnes in 2017 over 2016. Total consumption of finished steel grew by 3.4% year-on-year at 6.015 MT during 2017.

During the year, companies' production of G.I. Pipes has been increased from 16479.193 M.T to 19095.030 M.T, whereas the production of Black Pipes has been decreased from 3742.045 M.T to 2967.09 M.T. Trading export of the Company has also increased during the previous year from 917.175 M.T to 1013.245 M.T. During the year company has also started manufacturing of Solar Structure and made a sale of 1502.149 M.T. Total turnover of the Companies (gross & net) has been increased from Rs. 10500.95 Lakhs approx. to Rs. 12282.12 lakhs approx. & Rs. 9486.55 Lakhs to Rs. 11274.67 Lakhs respectively Overall profit of the company during the year has been also increased from Rs. 121.17 Lakhs approx. to Rs. 137.61Lakhs approx.

SUMMARY:

- The company is in expansion mode and capacity of the company will double in current FY
- The turnover of the company for the current FY is expected to be at 150 crore
- The company is expected to post a net profit of 8-9 crore for the current FY
- EPS for Q1 was at 1.03 Rs and expect the overall EPS for the entire FY to be at 8-9 Rs
- Post Expansion the estimated turnover and net profit for 2019 is expected to be around 200 crore in topline and 11 crore in bottomline and for 2020 300 crore in topline and 15 crore in bottom line
- EPS for FY 18- 19 is expected to be around 11 Rs & for FY19-20 it is expected to be around 15 Rs
- The share are currently available at PE of 7 X 2019 earnings & 5 X 2020 earnings, while the PE of the industry is at 30 times. Going by the scenario the share is looking very attractive.

Texprocil hails decision to provide relief to exporters

The Cotton Textiles Export Promotion Council (Texprocil) has welcomed the Centre's decision to provide relief and resolving the liquidity issues faced by the textile exporters.

"We are happy that the government has provided far reaching relief to the exporting community at the GST Council meeting on Friday," Texprocil Chairman Ujwal Lahoti said in a statement.

"The government ensured that refunds for GST amounts filed during the months of July/August will be made



available by October 10th and 18th respectively. The government has tried to resolve the liquidity issues faced by the exporters," Lahoti added.

Lahoti also said the facility given to the merchant exporters, who account for almost 40% of India's textile exports, to pay a nominal amount of 0.1% as GST while claiming goods from manu-

facturers for export goods will ensure that they do not face cash flow problems.

This step has come as a great relief to the trade. The other measures like exempting export promotion schemes like advance authorisation scheme; EPCG from the payment of GST up to March 31, 2018 should lead to a spurt in investments, he added.

Reducing the GST on manmade fibre yarn from 18% to 12% and duty credit scrips from 5% to 'zero' would also give a boost to exports, he claimed.