

Global bank accelerates transformation with 80% faster process discovery





Summary

Our client is one of the largest multinational banks in Australia, providing financial services in Australia, New Zealand, India, and the UK. They were leveraging intelligent automation to improve operational efficiency and had met great success in transforming their non-core processes. They wanted to replicate that success for core processes as well. However, they struggled to efficiently and confidently identify and prioritize the right process candidates for optimization and transformation.

The bank chose **EdgeVerve AI Next for Global Business Services (GBS)**, a unified AI platform, to take a data-driven approach to process discovery and optimization.

Need for a streamlined approach to scale transformation and amplify impact



The bank had set up an Automation Centre of Excellence that had successfully automated several non-core processes, as a part of its transformation journey, for several months. However, as they moved to core-processes, they wanted a more streamlined approach to identify the right processes for automation. However, they did not have a data-driven way to prioritize automation requests of core processes and were able to address them only on a 'first come first serve' basis.

The bank realized it needed a data-based approach to analyse its "as-is" processes and identify the best candidates for optimization. A need for more powerful and comprehensive process and task mining solution was identified to get a clear view of end-to-end processes. Furthermore, given the sensitive nature of banking operations, it was imperative that the solution had robust capabilities to ensure data privacy and security. These insights would help them pinpoint the most feasible processes for automation, ensure their secure execution, and amplify the business impact.

The bank conducted a comprehensive assessment for over 10 months, including pilots with process discovery solutions from multiple vendors. The assessment results clearly demonstrated superior capabilities of EdgeVerve AI Next for GBS platform over competing solutions. Two key factors that favored this decision were:

- Market-leading process discovery capabilities that deliver granular process insights to create powerful automation blueprints, and
- Robust security architecture, including support for on-premises deployment that aligned with the Bank's strict security and deployment requirements.

Data-driven process discovery accelerates process optimization and transformation

The platform was deployed to discover the bank's processes and capture granular insights of how they were being executed currently. This was done using smart data capture, leveraging computer vision, and key-stroke logs. The process data was then mapped to create detailed, interactive process maps highlighting variations in process executions, process inefficiencies, and compliance issues. These insights enabled the creation of automation blueprints and a prioritization matrix to identify the best candidates for process optimization and automation, based on ROI. Once a process was analyzed, the platform also generated easy-to-use process design documents, detailing all necessary steps for automation, thus reducing **90%** of the documentation efforts.

100+ different process discovery projects were analyzed in less than **14 months**. This included a crucial mortgage process, where EdgeVerve AI Next identified how to optimize, automate and save **20%** of the time spent per task, resulting in ~ **\$1 Mn** savings.





In addition to its core capability, the platform delivered value to the client in multiple ways:

- **Accelerating process reimagination:** With automated analysis of as-is processes, generation of process maps, insights on process variations, removing manual dependencies and accelerating process understanding.
- **Ensuring compliance & establishing SOPs:** The process design documents made it easy for client teams to understand compliance gaps, analyze process variations and train new workforce on standard operating procedures.
- **Delivering speed and scale:** Unlike the bank's incumbent process discovery tool that required separate configurations for each department, our platform could run different configurations in parallel, delivering speed and scale.
- **Data privacy and compliance:** As an on-premises solution, it allowed the bank's sensitive data to remain on-prem, successfully meeting their strict data redaction and information security requirements and ensuring GDPR compliance.
- **Intuitive, user-friendly UX:** Best-in-class and intuitive UI/UX that also protected user privacy with role-based user management and non-intrusive active screenshot capture while masking any sensitive data.

Business outcomes

What started as a limited engagement, rapidly scaled into platform-led transformation initiatives across the bank's global locations and resulted in:

80% improvement in speed of process discovery

Increased operational efficiency and cost savings with optimized / reimaged processes

Elevated user experience with unmatched ease of configuration and use

60% increase in the accuracy of process understanding

To know how EdgeVerve AI Next for GBS can drive AI-led transformation for your business, please reach out to us at

contact@edgeverve.com



EdgeVerve AI Next, part of Infosys Topaz, enables the scaling of Applied AI across the enterprise. Built from the ground up to leverage the power of Generative AI, this unified platform bridges silos in people, processes, data, and technology to drive transformation in business operations.

EdgeVerve. Possibilities Unlimited.

<https://www.edgeverve.com/ai-next/>



About EdgeVerve

EdgeVerve Systems Limited, a wholly-owned subsidiary of Infosys, is a global leader in developing digital platforms, empowering clients to unlock unlimited possibilities in their digital transformation journey. Our purpose is to inspire enterprises with the power of digital platforms, thereby enabling our clients to innovate on business models, drive game-changing efficiency, amplify human potential, and foster a connected ecosystem. Our comprehensive platform portfolio (EdgeVerve AI Next and TradeEdge) across Automation, Document AI, and Supply Chain helps inspire global enterprises to bridge silos in people, processes, data, & technology, discover & automate processes, digitize & structure unstructured data, and unlock the power of the network by integrating value chain partners. With a deep-rooted entrepreneurial culture, EdgeVerve's innovations are helping global corporations across sectors such as financial services, insurance, retail, consumer and packaged goods, life sciences, manufacturing, telecom, utilities, and more.

EdgeVerve. Possibilities Unlimited.

www.edgeverve.com