



## Cognizant Digital Business

# Guiding Principles on the Journey to Intelligent Automation

### Executive Summary

Intelligent Automation is 'right here' and 'right now' and in fact, an increasing percentage of organizations are realizing its transformative impact on service levels, employee morale, data accessibility, and top-line growth.

'Guiding Principles on the Journey to Intelligent Automation' encompasses a proven framework and standards that adopters can look to as they embark upon their respective digital transformation journeys and harness the benefits of intelligent automation.

### Why Intelligent Automation?

We are in a period of the industrial revolution, marked by widespread digitization of information, global connectivity via the internet, increased focus on cloud, and emphasis on mobility. This revolution also encompasses increased adoption of Robotic Process Automation (RPA), Business Intelligence (BI), chatbots, and other enterprise automation technologies. However, humans have still found themselves in the middle, integrating disparate

- Analyst research suggests that between 2017-2022, spending on automation solutions will grow at a CAGR of 41%<sup>1</sup>
- This trend will only continue as greater market awareness takes shape around Intelligent Automation.

1- Forecast Snapshot: Robotic Process Automation, Worldwide, 2018 Update, by Analysts Cathy Tornbohm, Colleen Graham, Arthur Villa

technologies to make end-to-end operations work. Even in a workplace full of transformative capabilities, there is little time to focus on higher order thinking and strategic decision-making. Intelligent automation supports organizations in digitizing end-to-end operations, while tightly integrating an organization's workforce, customers and partners. This enhances decision-making, service levels, and mission focus. There is a lower total cost of ownership with an integrated platform of technologies, which alleviates the burden of multiple procurements and ad-hoc tech integration efforts.

# KOFAX

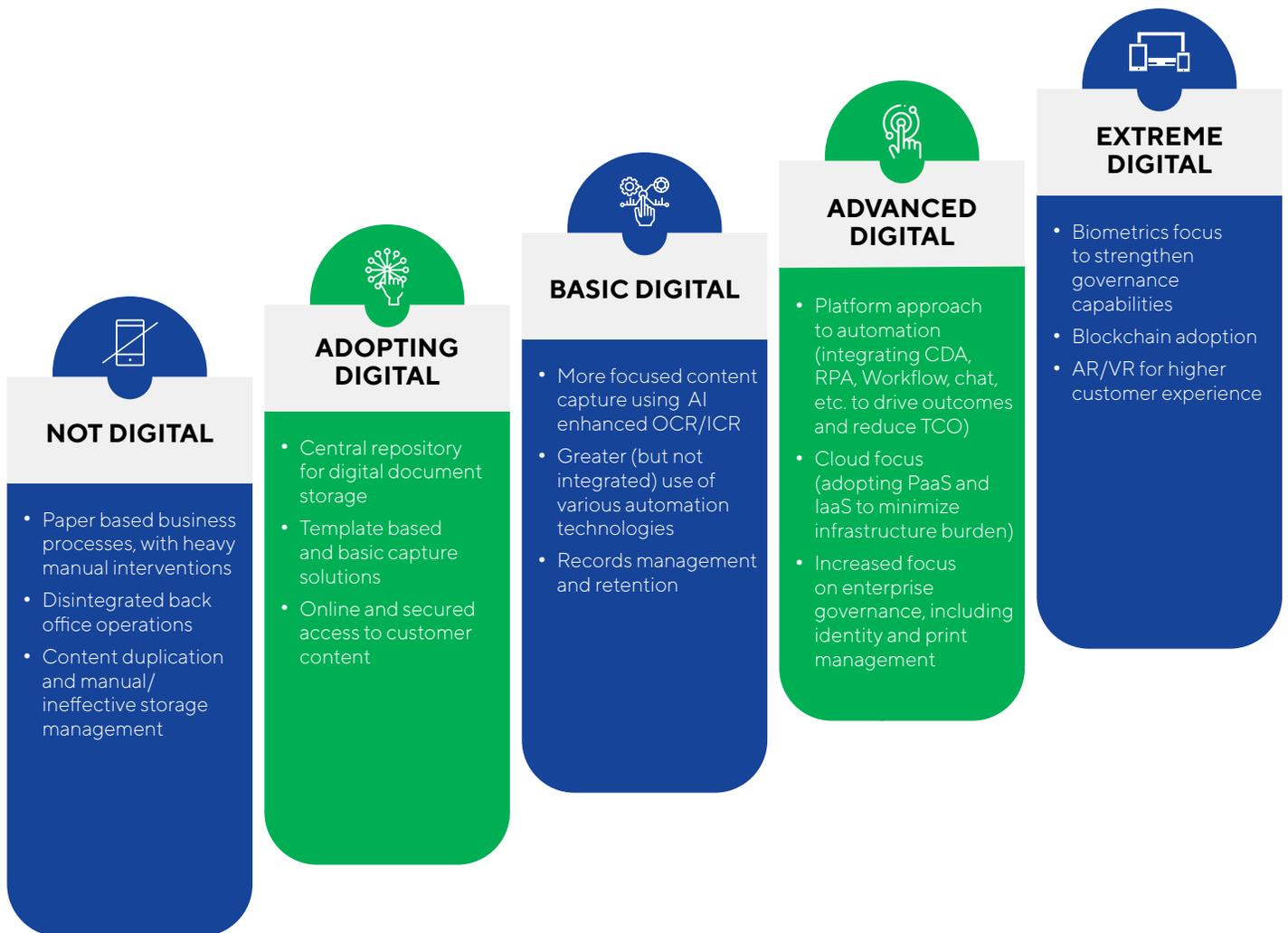
# Cognizant®

## Navigating the Transformation Spectrum

The spectrum below represents the degree to which enterprises are integrating automation within operations and positioning themselves to realize its benefits.

Companies can critically analyze where they stand along the spectrum and make conscious decisions to move forward. Slow adopters (who remain to the left) face risk of being unable to compete with more 'digitally transformed' competitors who have integrated intelligent automation to digitize operations and deliver faster and more personalized service to customers.

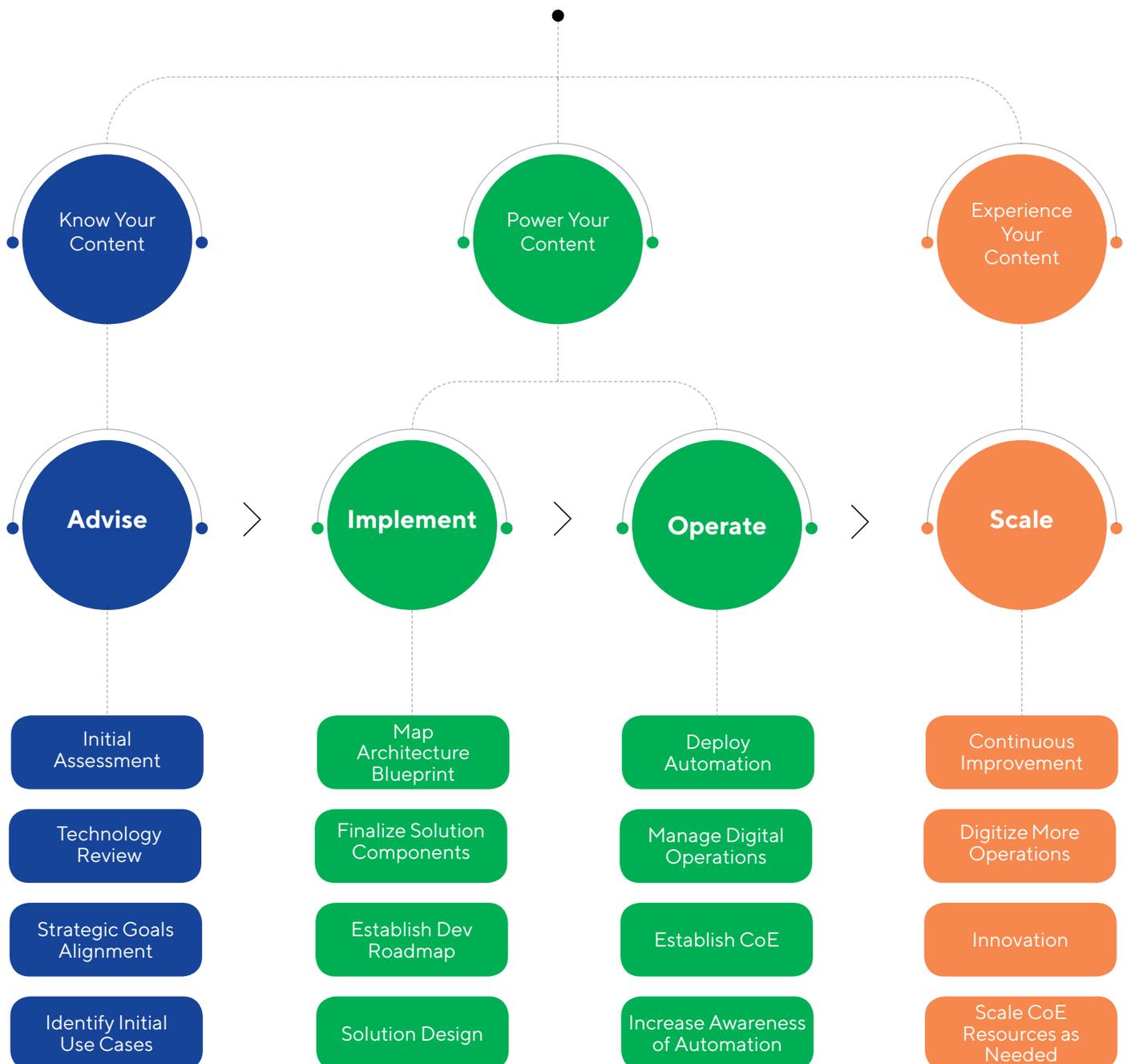
Figure 1: Enterprise Transformation Spectrum



## The Phased Approach to Digital Transformation with Intelligent Automation

Organizations can adopt a four-step framework to focus their digital transformation efforts. Each step translates into a broad range of action items, which encompass people, processes, and technology.

Figure 2: Digital Transformation Approach



## **Know your content:** Rethink content types, formats, its intake, and connected insights

### **Advise**

Broadly speaking, the journey towards digital transformation begins with establishing a corporate level vision and strategy. This strategy should be vetted by business and IT side stakeholders to ensure it is 'holistic' and fully represents all interests.

After aligning on vision and strategy, organizations can move into assessing how operations are performed in the current state. This encompasses an evaluation of how data is ingested, the nature of ingested data (unstructured/structured), what actions are performed downstream on that data, and where hand-offs take place along the way. Use case candidates can also be evaluated via the degree to which automating them will drive financial, workforce, operations, and strategic impact.

Furthermore, organizations can get ahead by deliberately engaging the CIO and IT early in the process to adopt automation. IT should be given an active leadership role in managing and influencing how automation is implemented and rolled out across the organization. Such considerations have primarily been a 'business-led' activity, while IT stakeholders are brought in as an afterthought. The business can continue to champion, but there is a shift from 'business-led' to 'collaborative IT/business deployment' or even 'IT-led' programs in some instances.

All these activities bring the right perspective to use cases, owners of automation within the organization, and ultimately, the appropriate bundle of technologies to support transformation and scale.

## **Power your Content:** Reimagine content-based processes, unify and adopt to regulations

### **Implement**

Adopting a design, developing, testing and deploying automation model is critical to set the basic digital building blocks in place. Organizations can begin by designing a blueprint for their automation program and infusing digital concepts, including the key identified technology components and following the best-suited delivery model for implementation. In parallel, they should define roles and responsibilities and empower those affected by automation and those responsible within the program. Training and communication are critical, to onboard resources and create excitement around digital transformation.

Ensure that the chosen platform supports the automated processes in a standardized manner and enables code re-use and modularity. Work closely

with IT to determine who is ultimately responsible for the environment.

### **Operate**

As an enterprise moves towards operating on the automation enabled processes, the workforce will realize benefits, with clear shifts from mundane and repetitive tasks to strategic and focused initiatives. The new way of approaching work will increase employee motivation while driving business outcomes of both efficiency and productivity.

Increased awareness of automation capabilities will also drive users to identify new areas for automation across business processes. Establishing a Center of Excellence on automation will further enable enterprises to explore avenues for new automation technologies and cross-business units pollination of capabilities.

## Experience your content: Redefine content-based experiences through the transformed content

### Scale

Continuous improvements on established automation capabilities are necessary to recheck on technology decisions and help sustain and improve the solution maturity levels. Through the established CoE, an enterprise can scale across LOB's and geographies to integrate automation with the physical workforce. Innovative approaches to work and the business are realized as automation gets weaved into the overall enterprise digital strategy.

As automation scales within, enterprises can watch the experience unfold its magic to bring seamless

content connectivity, feature-rich interfaces and workforce connectivity.

Intelligent automation is all about supporting the individual worker, creating additional 'capacity' via the introduction of automation and digital tools to help focus on things that matter. The approach towards intelligent automation is one that can be customized and tailored to the enterprise. The base components drive the essential transformation while the custom components will bring in a personalized perspective based on individual enterprise transformational goals.

## Intelligent Automation In Practice

### Intake Portfolio Digitization through Transformational Solutions

Over the past 5 years, Cognizant and Kofax have combined experience to support clients' transformation journeys with intelligent automation.

One of our direct banking and payment services clients, who owns the third largest credit card brand in the United States, had a legacy centralized document processing system for intake portfolio activities. This process involved extensive manual intervention and paper-based document processing and was a major cost center for its banking business.

The client was struggling to meet established business SLAs and was paying huge penalties for non-compliance since the information shared by cardholders was not being directly updated in the enterprise system. An increase in the imaging teamwork force also did not help, because the existing solution was not robust enough to process over 10,000 documents per month. Lack of end-to-end imaging process tracking also added to management woes, as they were unable to identify bottlenecks to bring improvements in process

productivity. The client wanted to overcome these challenges and streamline and automate their information gathering and document processing activities, digitize inputs across various input modes (paper, fax, e-mails, file generation systems, etc.) and bring in efficiency across the document intake portfolio.

Cognizant assessed the existing legacy system and had in-depth client discussions on existing architecture, drawbacks in the current product, list of manual activities involved, their operators' pain points, breaches in their SLA and their increasing operational costs. The collected data was analyzed, and a solution based on Kofax Capture and Orchestration engine was proposed to transform an average performing legacy application with a substantial manual intervention into an application with advanced automation capabilities. Cognizant presented a proof of concept on Kofax cognitive document automation, advanced insights for operational process improvement and fraud detection features. This convinced the client of the platform capabilities and Cognizant began automation of core intake processes for the deposits line of business.

### Kofax end to end automated imaging solution

**20+** lines of business

**50+** closed group users

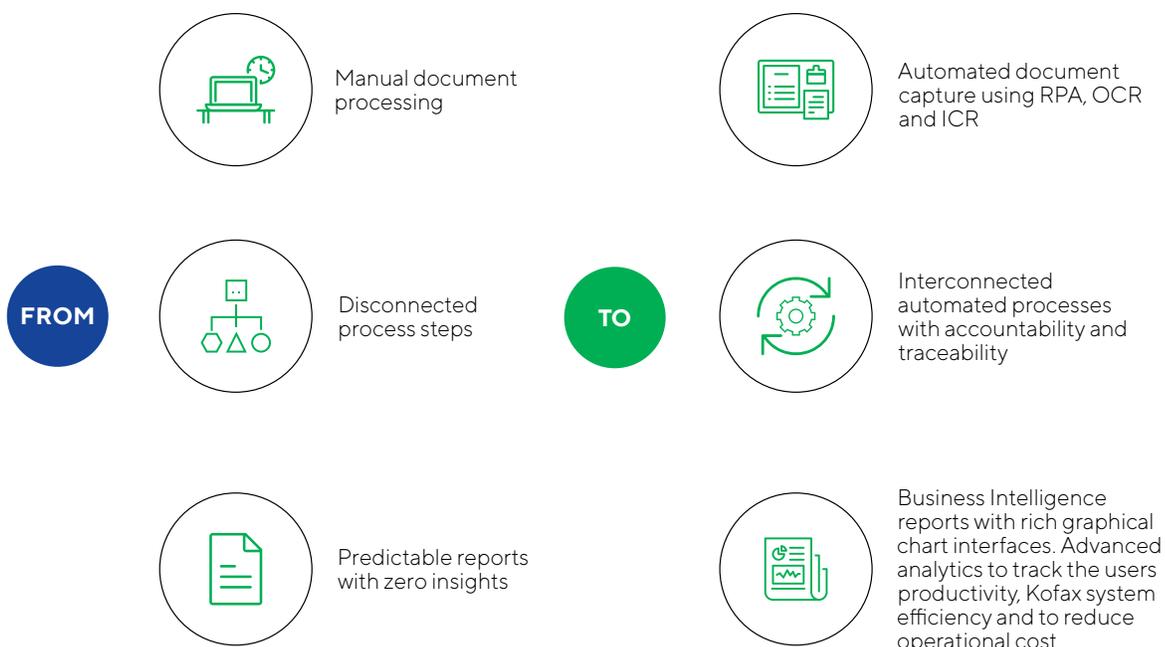
**5M** document volume digitally processed per year

**70%** improvement in productivity

**90%** reduction in manual processing

Using Kofax Intelligent Automation Platform technologies, Cognizant digitalized document processing and information gathering across various input channels (e.g., paper, fax, emails, and electronic formats), streamlined manual verification

and archived the electronic documents into Documentum and CMOD repositories. The intake process was automated and customized based on rules and intake workflows for each line of business.



#### Automation cut an average of five hours per day from document processing

Scaling up the system enabled quicker processing of over 10,000 documents in a month, enabling the client to surpass the set SLAs. In effect, the next-gen imaging platform replaced the traditional imaging system with an automated system that brought in efficiency and productivity improvements to the entire document intake process.

#### Seamless integration with the enterprise system completely automated the check digitalization and clearance process

Cognizant helped expand the solution across 20+ LOBs and achieved straight through processing across several lines of business. Today, they are exploring Kofax Mobile to extract driver’s license information and validate image details for customer onboarding.

Today, Cognizant stands as the dedicated transformational partner for the client. Client Line managers and directors are pleased that the solution has been delivered on time.

Amazed at the quality of the team's deliverables and timely responses to customer queries, the client has awarded all the 20 lines of business application migrations to Cognizant and named us as a preferred partner for implementing automation powered Kofax solutions.

### **Conclusion**

Automation is a journey, and it is critical to continuously assess and ensure that technology components are inline to changing market and customer expectations.

Accuracy in business processes can be achieved only when the systems adopt to newer content

formats, channels and use cases that drive future transformations in the enterprise.

If you are looking for the next step towards automation, reach out to explore how Kofax and Cognizant can together help you in the journey.

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## About Kofax

Kofax software enables organizations to Work Like Tomorrow™—today. Kofax’s Intelligent Automation software platform helps organizations transform information-intensive business processes, reduce manual work and errors, minimize costs, and improve customer engagement. We combine RPA, cognitive capture, process orchestration, mobility and engagement, and analytics to ease implementations and deliver dramatic results that mitigate compliance risk and increase competitiveness, growth and profitability. Kofax provides a rapid return on investment for over 20,000 customers in financial services, insurance, government, healthcare, supply chain, business process outsourcing and other markets. Kofax delivers its software and solutions through its direct sales and services organization and more than 650 indirect channel partners and integrators in more than 60 countries throughout the Americas, EMEA and Asia Pacific. For more information, visit [kofax.com](http://kofax.com).

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## About Cognizant – Intelligent Content Platforms Practice

Cognizant’s Intelligent Content Platforms (ICP) Practice is a ‘Single point’ practice with dedicated ‘Service-Lines’ to drive growth in various core content services segments of Smart Capture, Document Management, Digital Process Automation, Records Management, and Archival, Smarter Communications Management and Cognitive Search.

Cognizant ICP brings experience and expertise from advisory consulting services through implementation and transformation. We help fast forward client implementation through our proven solutions and frameworks by leveraging our extensive experience in content, search, and customer communication generation space. Our team has strong and established partnerships with key product vendors, and has a team of experts who are skilled and experienced to deliver solutions to meet the client’s needs in tune with key market trends.

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## About Cognizant

Cognizant (Nasdaq-100: CTSH) is one of the world’s leading professional services companies, transforming clients’ business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 193 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at [www.cognizant.com](http://www.cognizant.com) or follow us [@Cognizant](https://twitter.com/Cognizant).

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