# LTI

## Let's Solve

# LTI's Intelligent Automation Playbook©

## A ready-reckoner for kickstarting your value realization journey

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# Introduction

The COVID-19 pandemic has been a black swan event that has caused a massive disruption across value chains in every industry. No one had anticipated anything of this magnitude  or had prepared for it. The International Institute of Finance has projected a negative global growth of -1.5% due to this outbreak. Organizations have been forced to shut down their on-premise operations and allow employees to work remotely. Business Continuity Plans that took years to formulate have had to be rethought overnight, driving organizations to reinvent their business delivery models.

Intelligent Automation (IA) acts as a major catalyst to help organizations spearhead this transformation. LTI's Intelligent Automation practice has come up with a playbook that will come in handy for organizations that are looking to leverage IA to help them overcome this sudden surge of shifted employee focus, and ensure business continuity. Based on our experience of working across industry verticals and implementing IA solutions, we're happy to share these automation hotspots that will help you kickstart your intelligent automation journey during this critical time.

# Banking, Financial Services & Insurance (BFSI)

The global financial market has already witnessed massive losses due to the COVID-19 outbreak. Plumeting stock prices, looming threat of defaults, and decreased loan outgoes are just some factors that will impact the profitability and bottom lines of many financial institutions. IA can help the BFSI sector by taking on its workload, while improving its efficiency and accuracy overall. Let's take a look at automation hotspots across BFSI.

## Commercial & Wholesale Banking

| Lending | Trade Finance | Supply Chain Financing | Treasury | Liquidity | Payments | Collections | Client & Risk Management |
|---|---|---|---|---|---|---|---|
| Origination | KYC & Due Diligence | KYC & Due Diligence | Order Management | KYC & Due Diligence | KYC & Due Diligence | Origination | Onboarding & KYC |
| Loan Processing | Processing & Approvals | Application Processing | Order Processing | Monitoring & Alerts | Payment Initiation & Repairs | Collection Processing | Account Servicing |
| Funding | Import/Export Payments | Invoice Discounting | Fee Management | Fees & Charges | Payment Processing | Fees & Charges | Risk Monitoring |
| Administration & Minitoring | Document Review | Factoring | Customer Support | Onboarding & Entitlements | Nostro Account Management | Payment Collections | Internal/ External Reporting |
| Default Management | Fulfilments | Reconciliation | | Product Setup | Monitoring & Alerts Management | Servicing | Account Closure |
| Underwriting | Servicing & Reconciliation | | | Product Processing & Servicing | Issues/ Refunds Management | | |

**Automation Potential**  High  Medium

# Retail Banking

| Lending | Cards | Bank Assurance | Payments | Customer Accounts | Risk & Compliance |
|---------|-------|----------------|----------|-------------------|-------------------|
| Origination | Processing & Approvals | Auto Payments Setup | Fund Transfer Request | Onboarding & Account Setup | KYC |
| Loan Processing | Collections & Servicing | Policy Servicing | Tax Payments | KYC | Transaction Monitoring |
| Funding | Dispute & Fraud Management | Collaterals Monitoring | DD/Cheque Clearance | Client/Account Maintenance | Screening & Alerts Management |
| Administration & Minitoring | Prospecting & Application | Reconciliation with Insurers | Settlements | Fees & Chargebacks | Internal/External Reporting |
| Default Management | Payments & Settlements | Policy Issue | Payment Reconciliation | Account Closure | Risk Monitoring |
| Underwriting | Network Management | | Cash Management | | |

**Automation Potential**   High   Medium

# Personal, Commercial & Speciality Lines Insurance

| Submission to Clearance | Quote to Bind | Bind to Book | Book to Issue | Mid-term Servicing |
|---|---|---|---|---|
| Document Indexing | Risk Qualification | Premium Booking | Missing Contingencies Follow-up | Mid Term Policy Changes |
| Application Review | Quote Entry | Billing Setup | Declaration Updates | Cancellations, Reinstatements |
| New Submission & Setup | Quote Generation | Reconciliation | Policy Issue Draft, Issuance | Insurance Certificates, Renewals |
| Blocking & Clearing Rules | Issue Proposal | UW Follow-up on Not Booked Cases | Metric & Ad Hoc Reporting | Agency Code, Loss Runs, Plan Changes |
| Acknowledge Letters | Stakeholder Notification | UW Follow-up on Open Cases | Document Management | Payroll Changes, Premium Finance |
| Status Change NTU/ARH | Loss Forecasting | Monthly Closes | Contract Management | Paper & Electronic Finance |

**Automation Potential**   ■ High   ▢ Medium   ▢ Low

# Manufacturing

The Manufacturing industry is the most adversely affected by COVID-19. Countries across the world are suspending their manufacturing operations due to the outbreak. This has severely impacted the global supply chain, causing production delays and operation cessation in sectors such as automobile, consumer goods and pharmaceuticals, causing significant inventory erosion and increased prices due to supply constraints.

In the coming months, as industries start coming back online and assembly lines start rolling again, the added pressure of unfulfilled orders plus new orders will be quite severe. Here, IA can play a meaningful role across different processes to ease this pressure and improve manufacturing continuity by minimizing downtime and errors. Here's a list of business areas where manufacturing organizations can rapidly deploy IA:

| Procurement | Vendor Management | GL Accounting & Reconciliation | Fixed Assets | Reports & Audits | Logistics & Warehousing | Sales Management | After Sales & Service Management |
|---|---|---|---|---|---|---|---|
| Purchase Invoice Processing | Exception Handling | Maintain G/L Master Data | Master Creation & Maintenance | Performance Management Reporting | Inbound Processing | Demand Planning & Forecasting | Distribution |
| Service Order Processing | Payments Reconciliation | Journal Entry Processing | Compute Depreciation | MIS Reporting | Packaging | Sales Order Processing | Warehouse/ Depot Management |
| Purchase Receipt | | Intercompany Transaction Processing | Fixed Asset Reconciliation | Cost Benefit Analysis | Fleet Management | Sales & Operations Planning | Parts Inventory |
| 3-Way/2-Way Voucher Match | | Perform Allocations | Master Data Reporting | Price Modelling | Warehousing | Dealer Inventory Management | Direct Shipments |
| Freight Match | | Perform Budgeting | Integrity Reports Processing | Audit Support | Outbound Processing | Dealer Allocation | Customer Relationship Management |
| Manage & Develop Suppliers | | Multicurrency Processing | | Tax Accounting | | Dealer Incentives | |

**Automation Potential** ▮ High ▮ Medium ▯ Low

# Industry-agnostic Functions

Owing to the current catastrophe, many organizations have been forced to transition towards "Work from Home" while others have curtailed their on-premise operations to a minimum. However, this sudden rise in the remote workers has led to a massive pressure on the horizontal functions especially HR, IT and Finance. To enable the smooth functioning of these horizontal functions, let's look at some processes that can be intelligently automated to reduce the staff overwhelm, and enable them to focus on more critical tasks at hand.

| Finance & Accounting | HR Services | IT Operations | Supply Chain | Operations/ Compliance/ Legal | Customer Service | Cross Functional |
|---|---|---|---|---|---|---|
| Vendor Management | Onboarding/ Offboarding | Access Management | Inventory Management | Compliance Reporting | Customer Data Management | Data Entry |
| Customer Onboarding & Maintenance | Payroll | Password Management | Invoice & Contract Management | Screening & Risk Management | Customer Eligibility Verification | Form Processing |
| Procure to Pay (P2P) | Compliance & Reporting | CRM Middleware | Shipment Scheduling & Management | Policy Administration & Servicing | Transaction Automation | Data Cleaning & Verification |
| Order to Cash (O2C) | Job Data Updates | Queue Processing | Supply and Demand Planning | Credentials Verification | Upsell Opportunity | Data Reconciliation & Verification |
| Incentive Claims | Attendance Management | Service Provisioning | Returns Processing | Licensing & Registrations | Customer Registration | Report Compilation & Distribution |
| Collections | Promotions & Salary Changes | Incident Management | Work Order Management | Periodic Disclosures | | |
| Sales Order Management | Employee Data Management | Test & UAT Automation | | | | |
| | Training & Education | Backup & Patch Management | | | | |

**Automation Potential**  ■ High  ■ Medium  □ Low

We hope that the above excerpts give you the right motivation to start your value realization journey towards intelligent automation. For more heatmaps and hotspots across different industries, feel free to reach out to us for a detailed version of our Intelligent Automation Playbook.

**Write to us at info@lntinfotech.com**

LTI (NSE: LTI, BSE: 540005) is a global technology consulting and digital solutions Company helping more than 420 clients succeed in a converging world. With operations in 32 countries, we go the extra mile for our clients and accelerate their digital transformation with LTI's Mosaic platform enabling their mobile, social, analytics, IoT and cloud journeys. Founded in 1997 as a subsidiary of Larsen & Toubro Limited, our unique heritage gives us unrivaled real-world expertise to solve the most complex challenges of enterprises across all industries. Each day, our team of more than 30,000 LTItes enable our clients to improve the effectiveness of their business and technology operations, and deliver value to their customers, employees and shareholders. Find more at www.Lntinfotech.com or follow us at @LTI_Global

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