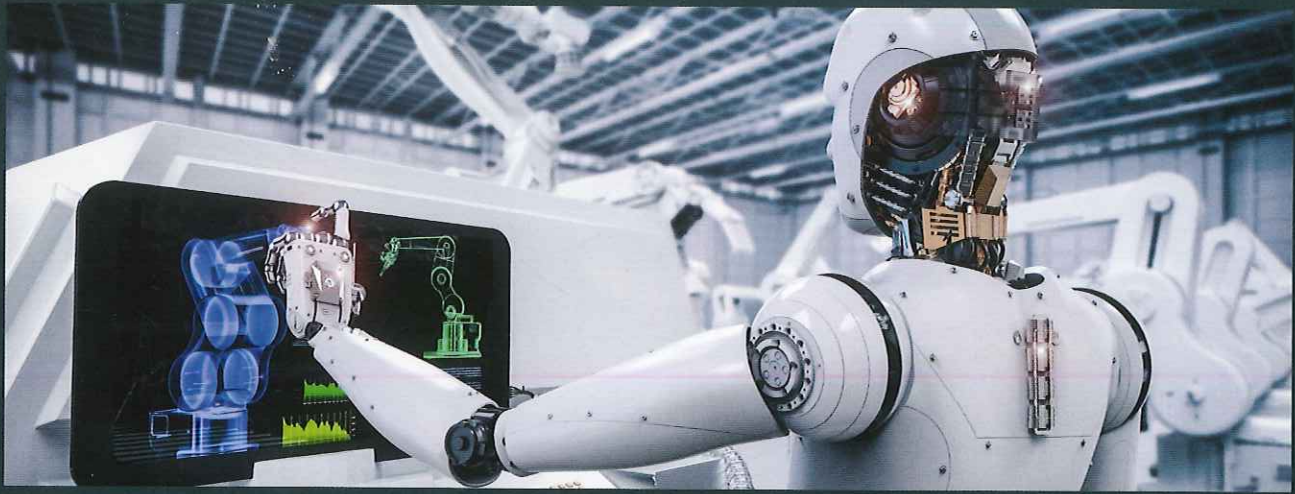


RP-what the A?

By Vanessa Clark



Q: Oh good, another TLA, just what the tech world needs. Okay, go ahead, tell me about RPA.

A: RPA, or robotic processing automation, refers to using software robots to do boring, repetitive, time-consuming work.

Q: So, it's some sort of Marvin the Paranoid Android mini-me that does all the things I don't want to do? Sweet.

A: Well, sort of. RPA is ideally suited to work that is templated, rules-driven, logical, repetitive, and involves digital inputs and outputs. It's often time-consuming work that takes a human a long time to do, but can also be a less frequent task, say, updating an exchange rate, that needs to be done at a set time and must be absolutely accurate.

Plus, it's not an actual robot. Instead, it's a software robot that interacts with your systems' front-ends in the same way a human would.

Q: Are you saying this software robot is better at my job than I am?

A: Yes, a bit. It's better at the things that you probably don't like doing because they are boring and take a long time. Entering reams of data into a system, for instance. Or transferring information between systems that aren't integrated. The thing is, software robots don't get bored or distracted. They don't take breaks, or sick leave, or holidays. They don't make

mistakes, and they can work 24/7 at the same level of performance.

Plus, Grand View Research says that, typically, RPA tools are 65% less expensive than full-time employees.

Q: Is this where it starts, then? Is this the beginning of the rise of the machines?

A: That depends a bit on your outlook. But taking a techno-optimist view, you could see this as a chance to shift all the mind-numbingly dull stuff onto the RPA robots and then spend your time on more creative, strategic and revenue-generating work. That sounds good, right?

Indeed, the businesses that could be most affected are the offshore business process outsourcing operations. It will now be cheaper, easier and more convenient for companies to automate many of the processes they previously outsourced.

Q: What do I need to do differently, to make sure I'm still adding value to my company?

A: Firstly, you're going to have to embrace working with a software robot teammate. In fact, many teams start naming their robots and even invite them to their end-of-year parties. Next, you're going to have to be nimble at adjusting your skill set and activities as the robots get smarter. As long as you can find the sweet spot of being able to do the things robots can't, you'll remain relevant.

Additionally, as you grow your team,

these are also characteristics you should look for in new hires. Jobs might be transformed entirely, where back-office, behind-the-scenes people suddenly get a chance to be more customer-centric.

Q: Who's embracing RPA so far?

A: Practically every industry, from financial services to healthcare, manufacturing and commercial real estate. You are probably doing so as well in your everyday life, if you have asked Siri or Google Assistant to find a contact, set an alarm or play a song.

P&S Market Research says the global RPA market is set to hit \$8.6 billion by 2023, with a compound annual growth rate of up to 36%. And it's not surprising, as a lot of the cool Fourth Industrial Revolution transformation everyone is talking about needs a foundation of automated processes. You're hardly going to be benefitting from things like big data, artificial intelligence and predictive analytics if you're still taking a month, or longer, to enter KPIs into Excel spreadsheets manually.

Q: How do I get my hands on one of these RPA robots?

A: You can do it yourself, or you can tap into one of the RPA engines available – some are general, and some are specifically built for certain industries. Then, you can host the RPA platform on-premise, or, wait for it, choose the RaaS option – Robots-as-a-Service. Yes, it's a thing. **■**