

Real-world Examples Demonstrate Value of Machine-First AI for Business Resilience

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Abstract

As global business leaders work on strategies to restart their businesses, among their areas of focus are three in particular: *cash flow, coworker safety and wellness* and customer retention. Businesses need to adapt in each of these areas quickly and at scale to remain resilient. A common solution for all three Cs is intelligent automation that can be delivered in less than 48 hours.

Cash Flow

As this crisis continues to extend, effective cash flow management is the primary goal of financial leaders. They must be able to make informed decisions on cash flow while ensuring customers, suppliers, partners and other stakeholder relationships are kept intact. This balance requires a close X-ray scan of processes that impact receivables and analysis to alleviate process leakages and bottlenecks.

As an example, a CFO of a healthcare company used process mining, an integral part of intelligent automation for discovery, to analyze its accounts receivable process for revenue and operations impact. With the ability to understand billed and unbilled revenues by each vendor at different stages of the process in less than a day, the company could adjust forecasts quickly and minimize revenue loss by accelerated billing.

Coworker Safety and Wellness

In the initial days of the pandemic outbreak, managers at all levels were concerned about their coworkers' safety and wellness. CHROs and COOs of large enterprises needed to immediately understand where the employees were, their health situation and how they could connect with them. A leading telco quickly built a multichannel employee safety tracker and automated business continuity processes (BCP) in less than six hours.

Businesses need to remember that employees' wellness is often tied to their workloads. As the lockdown across geographies continues, so does its impact on staff capacity. A reduction in resources may result in overwhelming the remaining staff with spiking workload. To relieve the burden on staff, a major European airline accelerated its existing automation foundation and fully deployed new solutions within a week. Three new bots handled the high volumes from fresh bookings, reschedules and cancellation within a short span of time and saved more than 10,000 precious hours in effort.

A leading Canadian bank, struggling with unmanageable backlogs in its back office operations, efficiently leveraged an artificial intelligence (AI) solution to process the backlog of 20,000 documents. The combined effort of their back-office employees and bots improved the accuracy at the same time.

The pandemic has also disrupted the workflows of customer services agents that were "always present" to assist customers in need. To continue operations and still cater to customers, chatbots and virtual customer service reps are

supporting websites of business institutions like banks, schools (for inquiries and admissions, hospitals, aggregator sites for taxi cabs, takeout, home deliveries and many more. As more companies adopt **Machine First™** principles in their transformation work, we anticipate more requests for desk chatbots to handle high volumes and greater optimization for thinly stretched employees work hours.

Customer Retention

As important as it is to ensure employees are safe, every brand is trying to stay close to its customers to retain them in the post-COVID-19 world. That means ensuring timely and appropriate responses in situations such as airline customers canceling tickets or retail customers buying groceries in the store.

One of the major setbacks of the global pandemic has been the temporary loss of business for small business owners. While governments have announced assistance and relief measures, they need to be rolled out efficiently and on time to have the desired effect.

An Australian bank automated its loan application system in 48 hours to approve loans for around 5 businesses for up to \$4 million AUD within a week. These small businesses, such as coffee shops, gyms, butchers, etc., could use the government-backed guaranteed lending scheme to pay their rent and utilities to stay afloat. As a result, the local coffee shop does not have to close its business because there may be only five paying customers per day. The butcher shop and other small retailers do not have to furlough staff, and the gym can still pay its bills even if its doors are closed.

Survival of the Quickest

Agility is the need of the day. Businesses need to be agile in decision making, in adopting new business priorities and in every action or response to issues that occur. We need quick, smart and stable cures for today's problems. These solutions should include a dose of purpose-driven intelligent automation with integration of technologies such as robotic process automation, business process management, AI, analytics, and process mining, combined with low-code rapid application development. When implemented in an Agile and organized manner, these Machine First solutions can help create resilient and adaptable organizations of the future.

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