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CASE STUDY

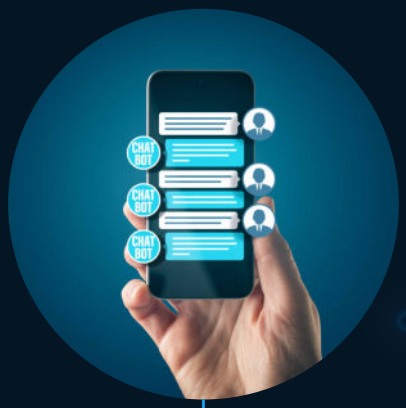
Process Automation - Financial Services

For accountants and accounting techs, generating financial reports requires a large amount of work and is often slowed due to the need to connect directly to remote desktops designated for each company.

For one financial client, ConnextTECH saw the opportunity to use automation to improve the productivity, cycle time, accuracy, and scalability for this complicated process.

Challenge: Complete financial reports faster with greater accessibility

To generate an accurate report, ConnextTECH accountants had to complete a series of tasks using a combination of multiple screens, connecting to remotes and multiple applications such as Quickbooks Desktop and an ETL (Export, Transform, Load) utility from each client's remote desktop to update financial records which would generate the most updated financial reports.



Once connected to the remote desktop, the accountants had to manually launch Quickbooks desktop to update the financial records, and then launch the ETL to sync the updated data. This usually takes 5-10 mins depending on the report being synched. Once the sync is completed, accountants had to open a data link viewer made from Crystal Reports to generate updated reports.

ConnextTECH believed the process was an ideal candidate for automation and proposed a proof of concept using robotics process automation (RPA) in combination with a custom web application.

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Solution: Automate communication to the remote desktop through RPA and centralize reporting platform

RPA allows companies to configure computer software known as a robot (or bot) to capture and interpret.

Using our version of RPA platform, ConnextTECH quickly mapped the process and built the model to automate the data sync, report generation, and centralization of business functions into one platform.

The result was automatic synchronization of data that helped specialists perform reports generation faster without the need to login to a remote desktop.

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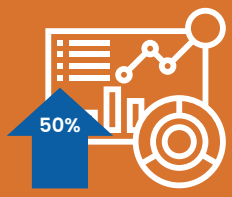
Results:
Significantly improved cycle time and productivity when updating and generating reports



50% overall improvement in reports generation cycle resulted to reduction of labor cost

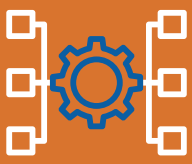
30% percent fewer steps to complete the reports generation cycle

Greater accesibility to users through centralized data synching and reports generation in one platform

Scalable process designed for the growth of the client's business

Enables advanced reporting and analysis

User experience has been significantly improved due to less time needed to perform functions



Client wanting to engage the developers into a continuous process improvement through process automation

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The RPA solution reduced the total number of screens, remote desktops and systems the accountants needed to access to complete generation of updated reports. It also significantly reduced the time needed to initiate data sync between the Quickbooks desktop and the reports database, while eliminating the need to login to remote desktop to generate reports.

Centralized reporting in the new system eliminated 30% of the steps needed to complete the cycle. ConnextTECH anticipates an increase in speed to proficiency for its accountants thanks to the RPA solution. ConnextTECH also forecasts corresponding improvements in client satisfaction with the installation of RPA in their process.

With the completion of a successful RPA project, ConnextTECH and client can begin identifying more ways for them to streamline processes, reduce cost structure, and increase capability through digital transformation.

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