This series of practical insights highlights leading business solutions powered by KPMG. These solutions have helped deliver value for some of our most important clients in the technology industry.

This edition provides a use case for taking advantage of robotic process automation (RPA) in the finance function for greater consistency, reliability, and efficiency.

The finance organization is charged today with providing more value by delivering business insights, optimizing costs, and improving the governance process. Many finance departments are looking to transform themselves from transaction processors to holistic business partners through new solutions that turn data into valuable information, institute appropriate governance, and leverage emerging technologies. These are complex objectives.

**RPA**

RPA is a continuum of technologies used to automate processes and operations traditionally done by humans. RPA is best suited for these situations:

- Repetitive, structured, transactional processes
- Need to rapidly enable automation of human tasks without costly system integration
- Need to interact with multiple applications in a “noninvasive” manner

**Scenario**

A global FORTUNE 500 technology company undertaking a digital finance transformation initiative.

**Client issues/challenges: invoice processing**

The client’s method of processing invoices was extremely manual and time-consuming through its Business Process Outsourcing (BPO) provider:

- Over 400,000 invoices (~70 percent of global invoice volume) were processed manually or in a semi automated manner each year
- For instance, once scanned through Optical Character Recognition (OCR), users had to manually edit incomplete invoices in the finance system, including adding data fields and populating missing information
- Users maintained offline “cheat sheets,” creating issues with processing accuracy and consistency

**KPMG solution**

KPMG professionals leveraged leading RPA and Enterprise Resource Planning (ERP) technologies to design a “robotized” process for invoice processing and exception handling. The solution involved:

- The bot accessing and logging into the finance system and navigating to the Accounts Payable invoice workbench
- Accessing and reading a spreadsheet with all invoices to be corrected in the workbench
- Mapping information from the spreadsheet to required fields in ERP and populating/correcting said fields (PO#, invoice amount, etc.) as needed
- Pushing the invoices in the work queue for validation
Up to 70 percent annual operational productivity gains, significant potential cost savings (BPO provider costs)

Customizable: RPA solution can be easily configured by business users without depending on IT

More reliable and resilient process: RPA configured to process invoices and handle exceptions consistently, greatly reducing the need for manual processing

Boost productivity: Robots perform at digital speed 24/7/365 with fewer errors, regulatory violations, or fraud

Higher employee satisfaction by eliminating repetitive tasks, employees focus on strategic initiatives and innovation

Auditable: Software robots keep an audit trail documenting every action and result

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