



Work Like Tomorrow.™

5 Surprising Ways Intelligent Automation Creates Value for Finance & Accounting

Findings from the Forbes Insights Report

KOFAX

A man in a dark suit and glasses is walking from left to right, looking down at a smartphone. He is wearing a black bag and has a yellow device on his arm. The background is a modern building with a curved, metallic facade. The lighting is warm, suggesting sunset or sunrise.

➤ Intelligent Automation is the next generation of **RPA...**

...that brings together RPA-extended capabilities such as workflow orchestration, unstructured data capture, intelligent OCR, machine learning, mobile and omni-channel, advanced analytics and eSignature onto one open platform to seamlessly work with RPA to drive maximum business value.

Intelligent Automation improves outcomes in your finance and accounting organization across five categories:



Capacity, Productivity and Accuracy



Employee Satisfaction



Customer Satisfaction and Loyalty



Reduced Risk and Bolstered Compliance



Innovation and Competitive Differentiation





Intelligent Automation Increases Capacity, Productivity and Accuracy

Software robots work tirelessly
24/7 and are more accurate than
humans at repetitive tasks.



According to experts, human interaction accounts for two to five errors per 100 tasks.¹

¹ www.ncr.com (referenced in Kofax eBook "How Financial Institutions Are Improving Operations," page 4)



A scalable enterprise
automation solution can

**automate
hundreds
of use cases**

across your organization
with central management.



Intelligent Automation **Boosts Employee** **Satisfaction**

When time-consuming, repetitive tasks are automated, employees have time for more meaningful work and more time for work-life balance.



As a result of implementing automation, 59% of respondents in finance and accounting have seen
a lift in employee satisfaction of between 5 and 25 percent.²

² All figures from Forbes Insights Presents: The 2019 Kofax Intelligent Automation Benchmark Study Accelerating Business Value With Intelligent Automation unless otherwise noted.





More than 20% of
finance respondents say
**employee
satisfaction has
increased more
than 25 percent**
as a result of
implementing
automation.



Intelligent Automation Enhances Customer Satisfaction and Loyalty

Customers' expectations are met
with automated processes that
deliver consistently accurate results.



48% of respondents in finance
and accounting list

“customer satisfaction”
as the top metric
directly relevant to their job
performance.





More than 34% of
respondents working in
finance believe
**“improve customer
experience”**
to be one of the missed
opportunities of not
leveraging enterprise
automation.



Intelligent Automation Reduces Risk and Strengthens Compliance

The enhanced accuracy and standardization of automation helps reduce the risk of noncompliance, as well as keep pace with changing and increasing regulatory requirements.





**One in five banks
is significantly
increasing spending
around compliance
requirements.³**

³ www.kofax.com/Solutions/Banking/Operational-Reporting-and-Compliance





**88 percent of
process mistakes
are due to humans.**
Automation increases
your accuracy rate
dramatically, resulting
in quick and precise
assessment of regulatory
compliance.⁴

⁴ www.kofax.com/Products/Robotic-Process-Automation

A man in a white shirt is pointing at a whiteboard with a green sticky note. Another person is visible in the foreground, looking towards the whiteboard. The background is a bright, modern office space with large windows.

5

Intelligent Automation Drives Innovation and Competitive Differentiation

Employees can brainstorm on big ideas that create marketplace advantage while automation handles the grunt work.

Respondents in finance
rated “agility and velocity”
the highest (39%)
out of 8 opportunities
missed
by not making use of
enterprise automation.





Only 6.9% of
finance respondents
report having fully
automated unstructured
text interpretation.

Adopting Automation
across the enterprise
positions you ahead of
competitors who are making
limited use of process
automation (for example, in
one department only).





Read the Forbes Insights Report

to learn how to enjoy all the benefits
Intelligent Automation has to offer
finance and accounting departments.

For more information on how we can help make business as usual better for you and
your customers with intelligent automation, contact us at
contactme@kofax.com, call 1-949-727-1733, or visit Kofax.com.



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