Tungsten Intelligent Automation Benchmark Study

The Business Workflows Companies Are Automating—and Why

TUNGSTEN AUTOMATION

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The Intelligent Automation Journey: What Executives Think About a Global Shift Toward Digital Workflow Transformation
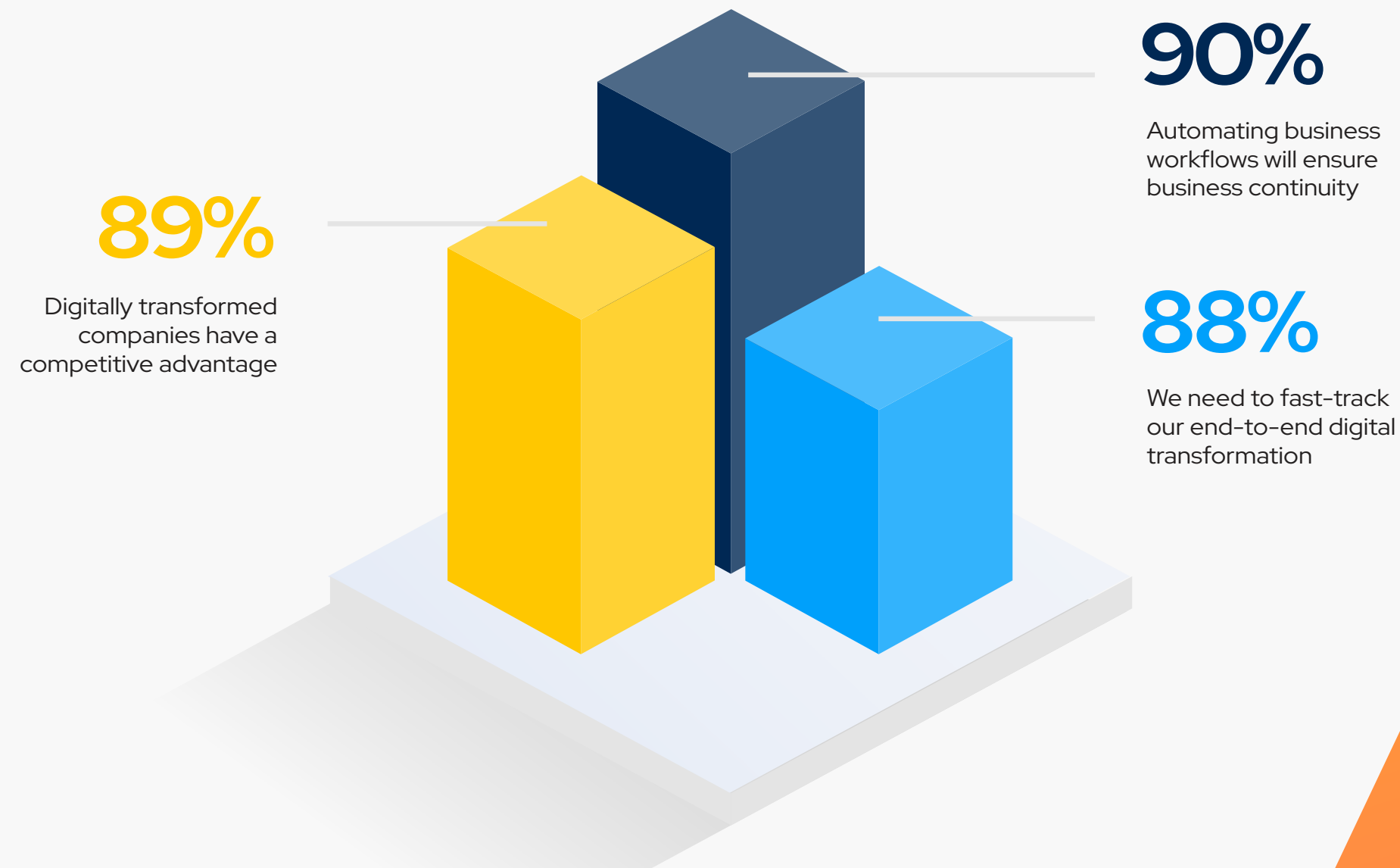
Findings from the Tungsten Intelligent Automation Benchmark Study

Separating the Leaders From the Laggards

Automating mission-critical workflows to optimize customer experiences, ensure compliance and improve productivity has been key.

As executives prepare for what comes next, they overwhelmingly believe companies that pivot rapidly toward automation will be more successful than their peers.

90%
Automating business workflows will ensure business continuity

89%
Digitally transformed companies have a competitive advantage

88%
We need to fast-track our end-to-end digital transformation

"One of our early projects was related to the transfer of patients between facilities and then documenting it. Patient transfer was a manual activity and we saved quite a bit of time by automating it. We started to look into capacity issues and found that automation freed up staff and yielded the time needed to improve the quality of patient care."

Robert Duber,
Process Automation Manager,
University Hospitals

UH University Hospitals

Where to Begin

So where, exactly, are business leaders hoping to put intelligent automation to work?

The results show a high level of interest across the board in nine high-value customer, operational and financial workflows, with a particular emphasis on automating routine transactions:

85% Accounts payable automation

84% Transaction processing

83% Bank statement processing

83% Document security management

82% Invoice automation

78% Onboarding

78% Other

77% Digital mailroom

77% Claims processing

"One of the key struggles that we're excited to fix is the customer systems that we work within. Those systems have not allowed us to automate in the past, but we have found ways to do so and that is certain to save us quite a bit of time for a very large team."

Leslie Mandrell,
Product Owner, Ryder System, Inc.

"Right after we started, we quickly learned that automation is a powerful tool that we can deploy organization-wide."

Robert Duber,
Process Automation Manager, University Hospitals

What's Driving This Shift?

A desire to strengthen relationships with customers is clearly a powerful motivator. Nearly all respondents said customer acquisition, retention and engagement are key drivers for pursuing automation. Executives are looking within as well, hoping digital transformation can streamline their own operations—from getting the most out of existing technology to driving better decisions from their documents and data.

Specific drivers for automation include:

Optimizing customer acquisition and retention	**94%**	Ensuring compliance, data management and security	**83%**
Running the business	**93%**	Enhancing employee productivity and satisfaction	**82%**
Maximizing the value of IT investments	**93%**	Transforming back-office operations	**77%**
Improving customer engagement across multiple channels	**93%**	Gaining customer insights through data analysis	**77%**

"We had five analysts that worked overnight. Instead of using them to solve new problems, they were essentially solving the same problem every night. We've automated all of this so now the analysts can work the day shift and do more impactful work."

Leslie Mandrell,
Product Owner, Ryder System, Inc.

"To grow in line with our lending targets, we had to automate. We're continually looking at workflow processes we can digitally transform to bring increased efficiency and savings to different areas of our business. We're enhancing both our customer and employee experience while reducing our carbon footprint."

Julie Hood,
Project Manager, Foundation Home Loans

Bumps in the Road

Executives know there are hurdles they must overcome in automating their high-value workflows. Respondents said they were anticipating challenges ahead, especially when it comes to harnessing existing systems and data to fuel their automations. Most daunting among these concerns was the belief that a pivot away from business as usual would be too difficult to manage at scale.
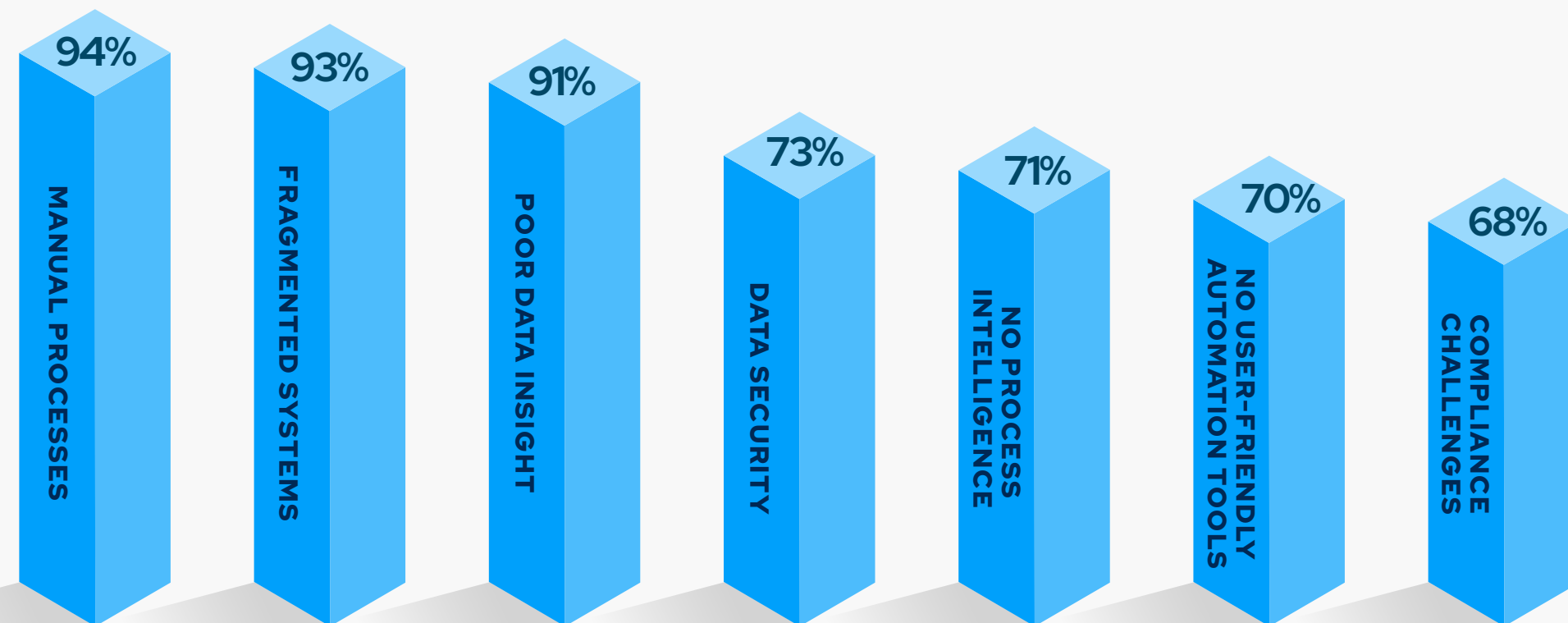
The most common challenges companies face include:

94% MANUAL PROCESSES

93% FRAGMENTED SYSTEMS

91% POOR DATA INSIGHT

73% DATA SECURITY

71% NO PROCESS INTELLIGENCE

70% NO USER-FRIENDLY AUTOMATION TOOLS

68% COMPLIANCE CHALLENGES

"Our automation journey has taken a number of twists and turns. But what surprised us most has been how simple it has been to introduce quite a complex algorithm into the business to solve a problem that was persistent. We had no alternative other than to do something innovative."

Darren Wood,
General Manager, Technology & Innovation and Acting Business Development Manager, Ron Finemore Transport

RonFinemore
TRANSPORT

The DNA of High-value Workflows

As they embark on this journey, executives are taking stock

of their high-priority workflows and identifying the tasks, data sources and routine procedures they believe are ready to be automated. Executives say there's a common theme across these workflows—a certain "DNA" that all their strategic processes have in common.

Document Intelligence: Transforming Data Into Insights

Modern companies are awash with data waiting to be collected, analyzed and applied. Data pulled from the web, internal systems and documents are key to the processes driving the business.

Executives recognize that their digital workflow transformation ambitions are powered by:

97% Data pulled from digital assets such as websites
(e.g., pricing data, product info)

96% Data pulled from specific enterprise applications and systems
(e.g., Excel spreadsheets, CRM, ERP systems)

95% Data pulled from paper documents
(e.g., invoices, forms, applications, customer claims)

84% Digital identity documents
(e.g., driver's licenses, passports)

Process Orchestration: In the Know, In Real Time

Executing digital transformation at scale has forced companies to confront the challenges of managing a hybrid workplace where human and digital workers collaborate. With even the most cutting-edge tools, "set it and forget it" simply doesn't cut it. Top of mind for executives in the survey was ensuring ongoing orchestration of their myriad automated processes to keep systems running smoothly, especially amid rapidly shifting rules that govern their industries. For instance, executives say their key processes require ongoing updates to:

96% Ensure smooth, efficient and impactful organization among employees, robotic workforce, systems and data

95% Ensure the process is compliant with a code or regulation

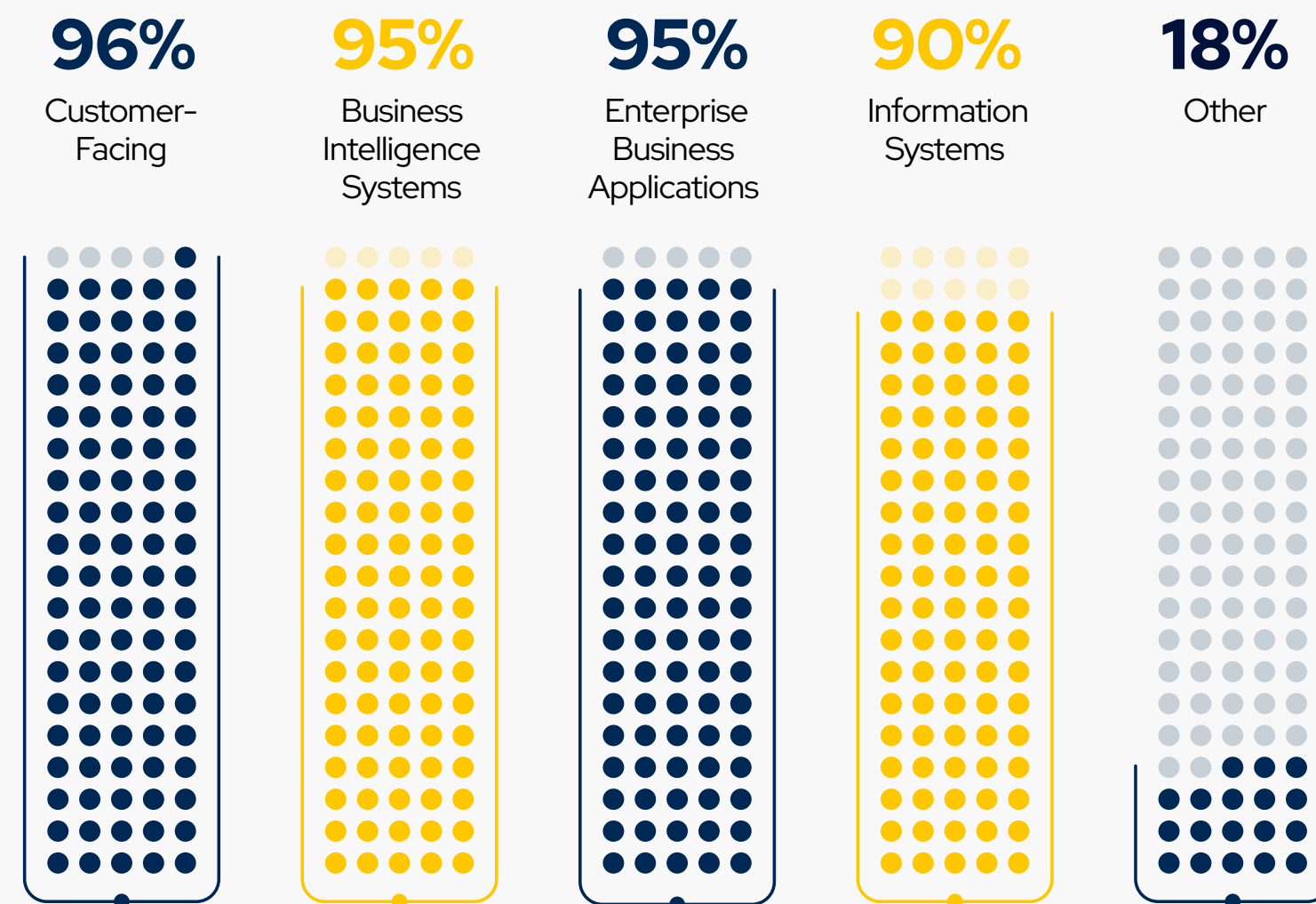**95%** Accommodate updates to a process when business requirements change

85% Scale resources across processes

Connected Systems: Staying Connected

When it comes to keeping the flow of data flowing smoothly to support their processes, executives across the board said they were prioritizing strong links between systems, data and applications they believe need to work side by side. That was particularly true of customer-facing applications, such as chatbots and customer portals. Some of the most commonly cited applications that executives say must be connected include:

96%	95%	95%	90%	18%
Customer-Facing	Business Intelligence Systems	Enterprise Business Applications	Information Systems	Other

"We have learned not to automate everything. Every process has parts requiring a person to be involved. Solving process and automation problems means making sure we have people interacting seamlessly with digital workers and getting really good at handing off responsibilities between the two."
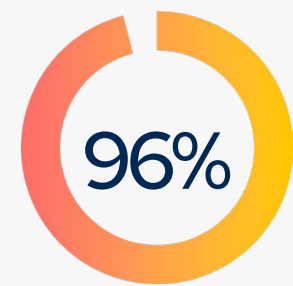
Robert Duber,
Process Automation Manager,
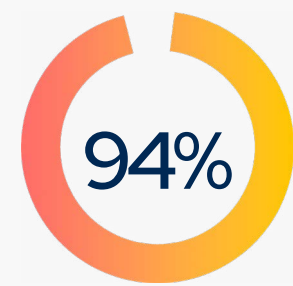University Hospitals

UH University Hospitals

Reaping the Rewards

Executives expect their forays into digital transformation to pay dividends down the line. Increased efficiency was the most frequently predicted outcome, alongside lower costs, higher revenues and better results with customers.
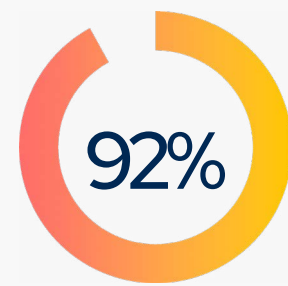
"As the size of our business increases, processes have to be automated so we can keep up our high standards of service."

Julie Hood,
Project Manager, Foundation Home Loans

Foundation
Home Loans

By digitally transforming their high-value workflows, executives expect to:

96%
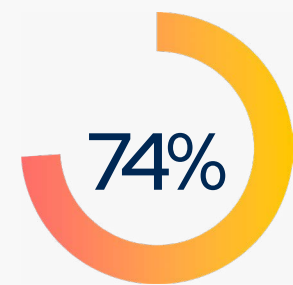Operate more efficiently

94%
Significantly reduce costs

92%
Generate higher revenues
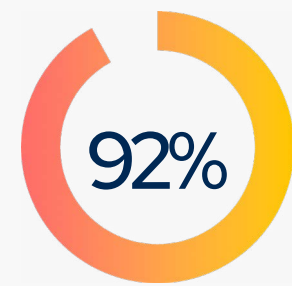
92%
Attract new customers

90%
Retain existing customers

74%
Improve customer satisfaction
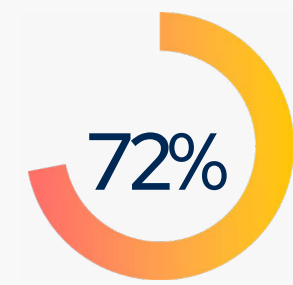
72%
Achieve competitive advantage
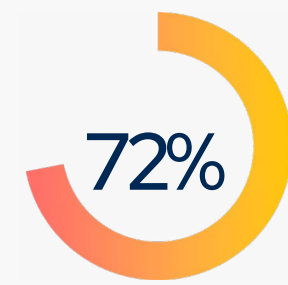
72%
Help employees do more with less
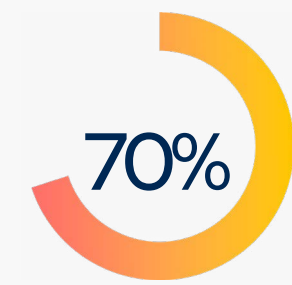
70%
Eliminate dull, repetitive work
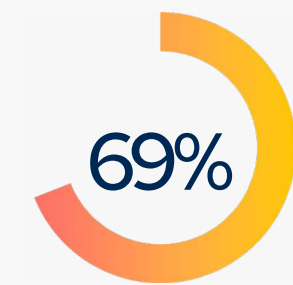
69%
Improve relationships with outside vendors

Room To Grow

The shift toward digital transformation clearly has a long way to go, as executives said many of their top-priority workflows were still partially or entirely manual. None of the respondents has fully automated any of the high-value workflows they report as being critical to their digital transformations.

MANUAL		PARTIALLY MANUAL
Accounts payable automation	17%	28%
Bank statement processing	16%	25%
Claims processing	26%	29%
Digital mailroom	21%	25%
Document security management	19%	30%
Invoice processing	17%	26%
Onboarding	24%	31%
Other proprietary workflows	18%	33%
Transaction processing	22%	24%
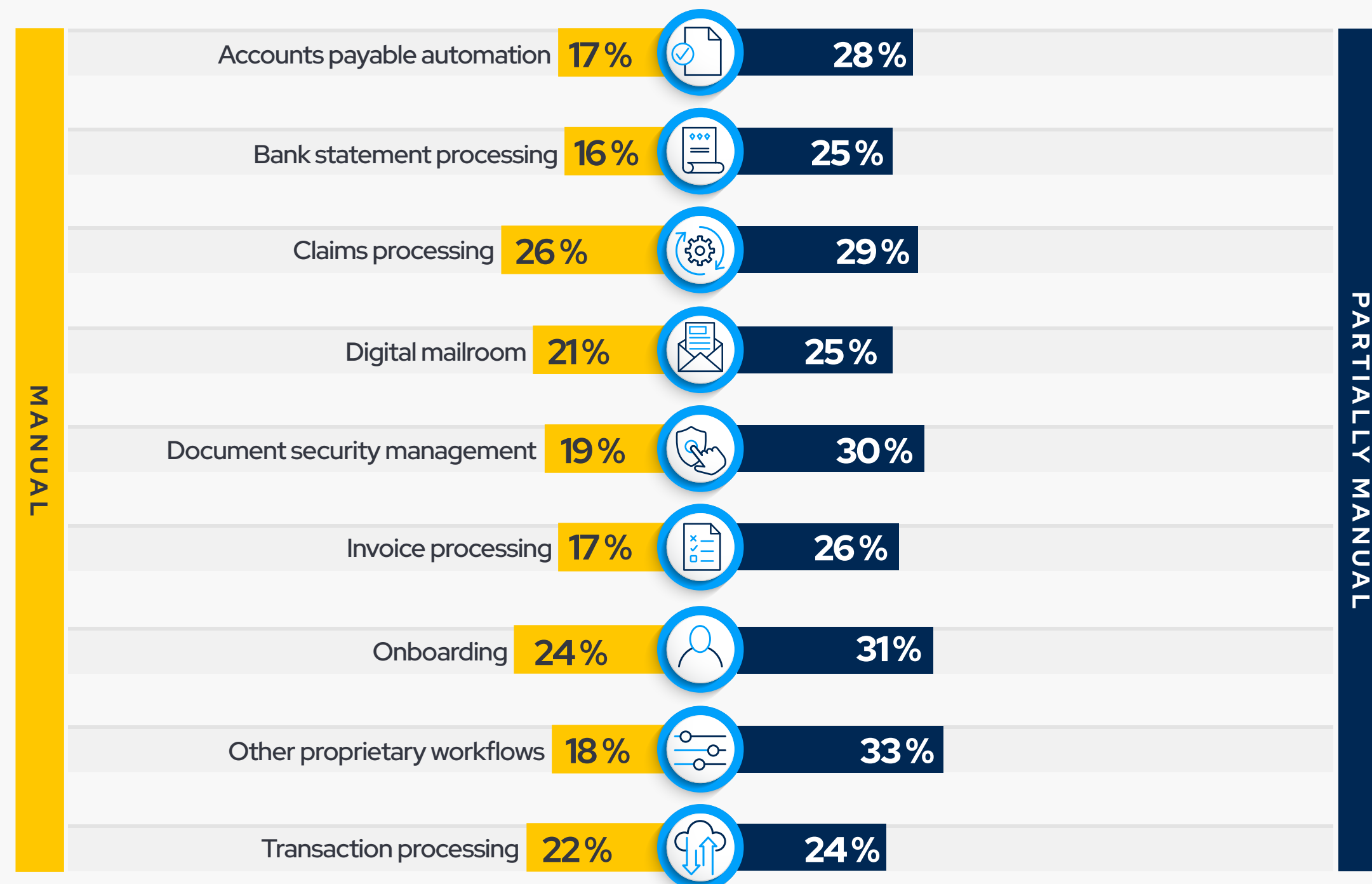
Organizations are focused overwhelmingly on ensuring business continuity and maintaining a competitive advantage.

To do this, they're fast-tracking automating their mission-critical business workflows.

When almost anything can be automated, executives are prioritizing the high-value operational, customer and financial processes that have the biggest impact on growing revenues, streamlining operations and improving customer and employee experience. Executives face common challenges when automating these workflows—from fragmented systems and poor data insight, to lack of process insight and inability to manage automations at scale. To overcome this, their intelligent automation platform must excel at document intelligence to ingest, classify and extract unstructured information and transform it to fuel automation. It must be able to connect disparate business systems like applications, chatbots, mobile and web. And it should deliver strong process orchestration to manage the digital and human workforce at scale. Focused on the right priorities and armed with an intelligent automation platform that's up to the task, enterprises are achieving their automation ambitions: improving customer experiences, running their businesses more effectively and efficiently, ensuring compliance and making their employees' work lives happier and more fulfilling. Tungsten's Intelligent Automation Benchmark Survey was designed to give you insight into how some of the most innovative companies in the world are driving their businesses with automation success. Whether you are just starting or have a robust automation program in your organization, we hope this study gives you new insights into how automation might help your business.

Respondent Demographics

Location

Response	No.	%
Australia	72	9.0
Canada	90	11.3
France	68	8.5
Germany	68	8.5
Hong Kong	65	8.1
Japan	65	8.1
Singapore	65	8.1
Sweden	60	7.5
United Kingdom	71	8.9
United States	176	22.0
Total	**800**	**100**

Title

Response	No.	%
C-level executive (e.g., CEO, CIO)	284	35.5
VP/SVP/EVP/MD (in charge of one/several large departments)	172	21.5
Director (in charge of a team of managers and high-level contributors)	344	43.0
Total	**800**	**100**

Industry

Response	No.	%
Advertising and/or marketing	30	3.8
Agriculture, food and/or beverage	30	3.8
Business or professional services	50	6.3
Chemicals and/or metals	40	5.0
Construction	30	3.8
Consumer product goods and/or manufacturing	45	5.6
Consumer services	30	3.8
Education and/or nonprofits	40	5.0
Electronics	35	4.4
Energy, utilities and/or waste management	50	6.3
Financial services and/or insurance	50	6.3
Government/public sector	40	5.0
Healthcare	50	6.3
Legal services	20	2.5
Manufacturing and materials	70	8.8
Media and/or leisure	30	3.8
Retail	40	5.0
Technology and/or technology services	30	3.8
Telecommunications services	30	3.8
Transportation and logistics	30	3.8
Travel and hospitality	30	3.8
Total	**800**	**100**

Department

Response	No.	%
Finance/accounting	130	16.3
Human resources/training	130	16.3
IT/IS/technology	150	18.8
Marketing/advertising	120	15.0
Operations	150	18.8
Sales	120	15.0
Total	**800**	**100**

Company Revenue

Response	No.	%
$500m to $1bn	400	50.0
$1bn to $5bn	225	28.1
$5bn or more	175	21.9
Total	**800**	**100**

A global, multiple-choice survey, "Business Process Transformation for the New World of Business," sponsored by Tungsten and produced by E.I Studio, the custom division of Economist Impact. Conducted in June 2021, a total of 800 responses were received across multiple industries from AMS, EMEA and APAC.

About Tungsten Automation

Tungsten Automation, formerly Kofax, is the global leader in intelligent automation solutions with a trusted legacy of nearly 40 years, with a team of 2,000+ employees in 40 countries, serving 25,000+ global customers. Our dedication to innovation and customer success has earned us industry recognition, including being named a leader in Intelligent Automation (IA), Intelligent Document Processing (IDP) and Process Orchestration by top analysts. We are trusted to help businesses gain unprecedented efficiencies and reduce costs through AI-powered workflow automations that propel their businesses into the future.

To learn more, visit **www.TungstenAutomation.com**

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