



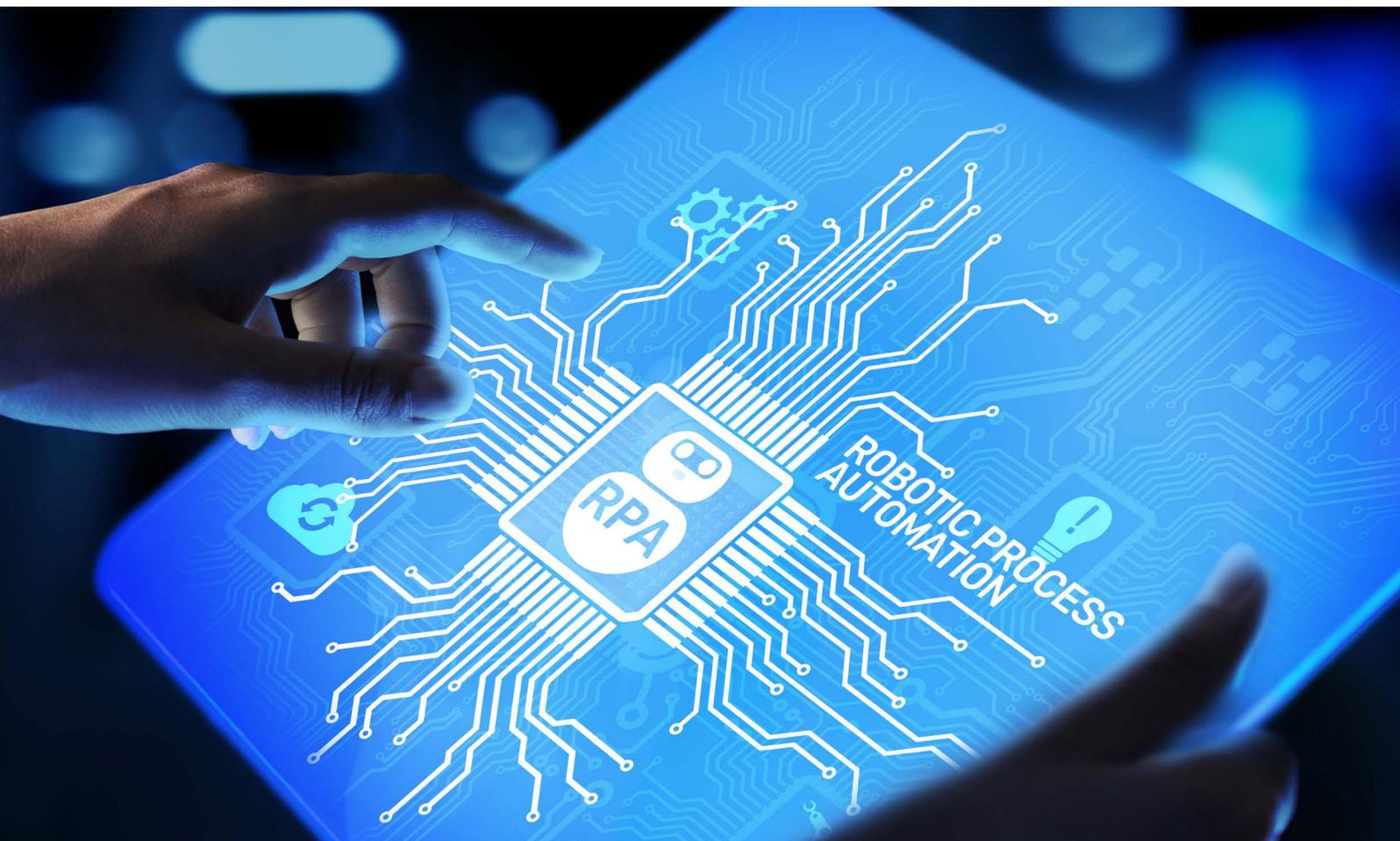
RPA – An Intelligent Revolution in Oracle ERP Automation



Why This Whitepaper is Not a Waste of Your Time

Time Saver

This whitepaper describes disruptions driven by RPA in Oracle ERP and how it is a step ahead to traditional automation. It talks about RPAs use in fields like Accounts Payable, Account Reconciliation, Vendor Payments, Finance Closure, Procure-to-Pay Cycles, Shared Services, etc. It also talks about how Oracle Applications implement RPA and the various benefits of an RPA implementation.





Introduction

Darwin said, "For a species to evolve, it will take millions of years". Surprisingly, humans needed only a few thousand. But Robotic Process Automation (RPA) has happened in less than a decade! From food service to computer hacks, robots and RPA have left no stone unturned. And now, RPA has turned the Oracle ERP way for good. RPA automates repetitive processes so that humans can focus on things that require a human touch and mind like – decision making, out of the box thinking, etc.

RPA – Definition

Robotic process automation (RPA) is the use of software with Machine Learning and Artificial Intelligence (AI) capabilities to handle repetitive, voluminous tasks that previously needed human intervention. These tasks can include calculations, queries and maintenance of transactions and records. RPA bots can log into applications, calculate, enter data, perform tasks and log out.

RPA is acronym for Robotic Process Automation and differs from traditional automation.



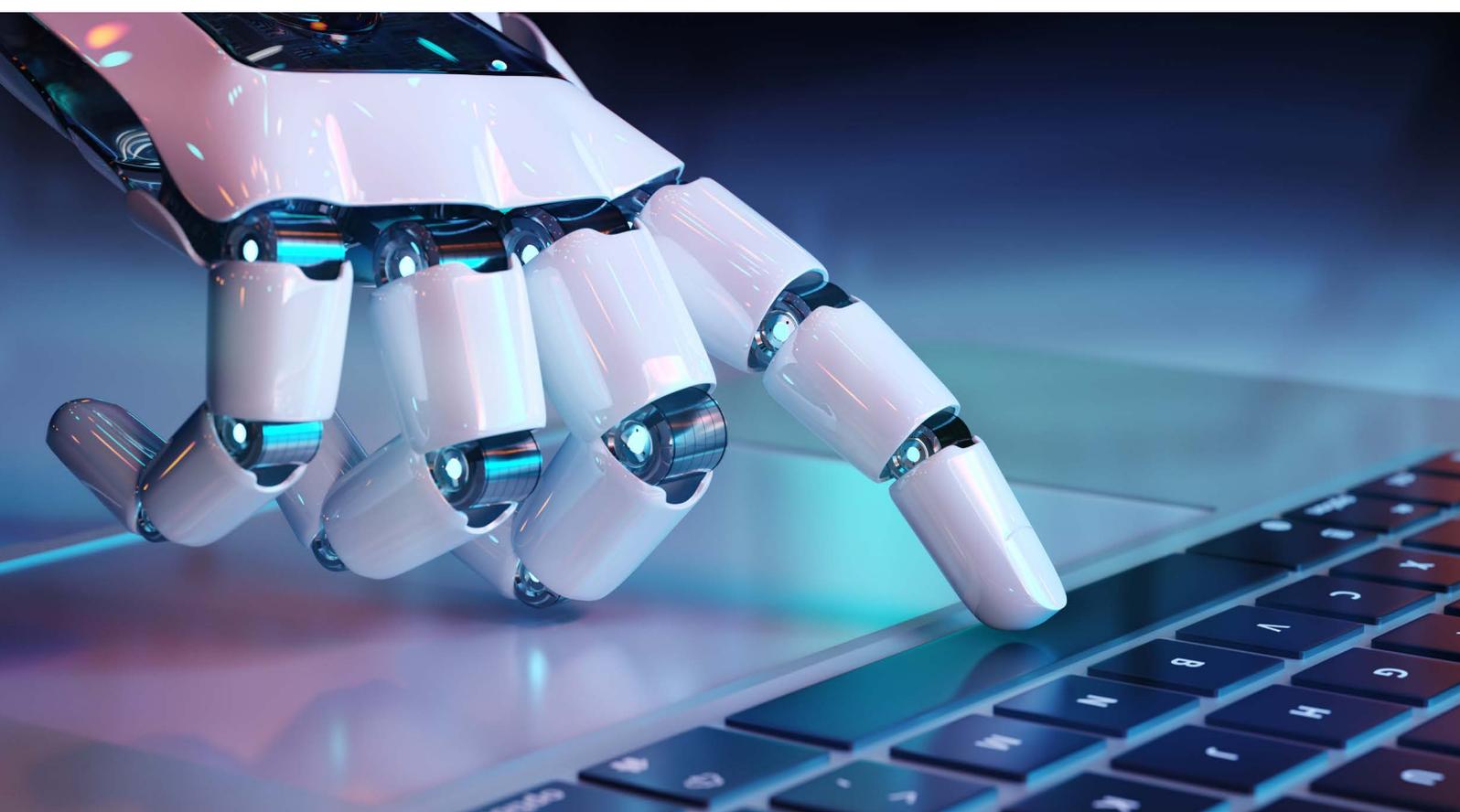
Better than Automation?

What distinguishes traditional IT automation and RPA is the ability of RPA software to adapt to exceptions, new situations and changing circumstances. RPA powered by AI and ML, can learn, then deep learn and even get intuitive. Intelligence not helping the cause? You can always configure it back like any other basic automation tool.

RPA software programmed to interpret and capture functions of specific processes in existing applications, can then initiate new actions, trigger responses, manipulate data and communicate with other systems autonomously.

Bridging the gap between Legacy ERP and Modern Automation

Though organizations automate their business ecosystem, they cannot completely abandon their legacy applications. Automation also has its own challenges. RPA solves both challenges by retaining the advantages of both legacy applications and modern automation. Simply put, RPA eases the use of Oracle ERP and is a step ahead of automation. This ability to sweat legacy systems while driving efficiencies is a very attractive option. RPA driven Oracle ERP ensures faster, error free tasks and automated process optimization across organizations.



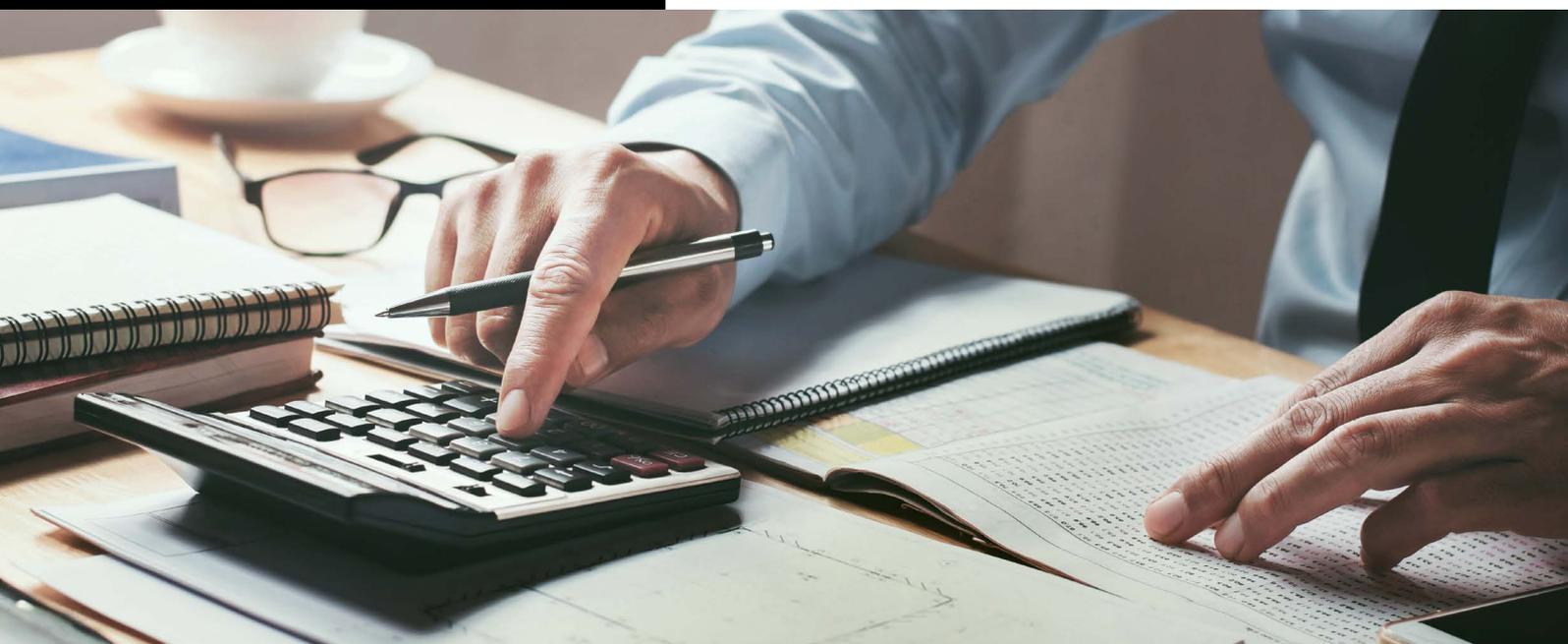


If your total FTE costs is

\$50k, reduce it to
\$27k with RPA!

Key Benefits of RPA implementation – 50% Increase in Finance Efficiencies at Nearly Half the Spends!

- Seamless productivity and enhanced accuracy
- Uninterrupted 24X7 work by Robots
- Better security and compliance as bots always follow data protection procedure thus leaving a clear audit trail
- Versatility to change from intelligence driven RPA to rules driven automation
- Human intervention minimized leading to reduced human error and increased workforce focus on high value tasks
- Automated, productive and intuitive task Management
- Reduced costs leading to increased ROI
- Minimizes data entry chores, speeds it up and makes it error free
- Perfect integration and implementation of AP automation reduces process cycle times by 40%, thus saving millions of dollars in operational costs





What processes RPA can automate

Rule driven processes like the ones found in financial services are the sweet spots for RPA in Oracle ERP. Once such tedious processes are broken down into detailed and logical steps, the bots can easily get them done, thereby allowing humans to focus more on subjective and interpersonal tasks.

How Oracle Applications implement RPA

Oracle partners with UiPath, a leading RPA vendor, for many of its RPA service offerings. Oracle Integration Cloud has signed a co-selling agreement with UiPath that allows creating robot-driven transactions. The bots replay user interaction through an application UI. Robotic Process Automations are simply generated and recorded with the RPA Designer UiPath Studio. Bots are in turn deployed to an Oracle specific UiPath Orchestration Edition. Here an admin can configure the RPA executions using Robots that replay the transactions.

These robots function unattended, ie, without the need for an end user to manually trigger their execution. They trigger and invoke themselves from a business process within Oracle Integration Cloud and fulfill the promise of an end-to-end automated digital workforce. UiPath's RPA complements Oracle process automation service as a quick, low code and easy integration solution that drives scalable, end-to-end automation. It helps change workflows, adapts to dynamic business conditions, updates data and builds business agility.

Robotic Process Automation	Case Management	Best Next Action
<p data-bbox="132 1480 440 1518">Record, Play, execute!</p> 	<p data-bbox="635 1480 959 1518">Adaptive work streams</p> 	<p data-bbox="1134 1480 1481 1518">Guided decision making</p> 



Oracle Finance – The Gold Standard for RPA

Accounts Payable

Enterprises receive millions of Accounts Payable invoices each year. Manual processing of these is not just time consuming. The unrelenting workload makes the data entry and error reconciliation inaccurate, which makes it vulnerable to audits.

RPA for Oracle Financials provide solutions that capture invoice from multiple channels, makes a digital copy, extracts information from images and populates invoice fields. It also automates invoice matches with purchase order and integrates the result into enterprise applications.

As part of an enterprise platform, RPA for Oracle's Accounts Payable integrated financials, workflow and content management capabilities into configurable solutions that are tailored for customer needs. These integrated middleware solutions work together to optimize A/P efficiency, enforce data integrity and increase security of sensitive finance data.

This provides CFOs visibility into A/P processes that help streamline accruals, simplify error reconciliation and improve cash management. It gives visibility to detailed audit trails, optimizes key processes and tracks workflow.





Account Reconciliation

It is a common sight to see accountants spend days at a stretch to match transactions and tally accounts. Many of reconciliation mismatches follow standard patterns—double entry, a positive sign instead of a negative, debit instead of credit, etc. Account Reconciliation takes considerable time since it involves

- Vendor payments comprising different time and payment methods
- Multiple payment methods
- Numerous business entities and locations

However, RPA leads to a seamless reconciliation process, substantially reducing the need for manual intervention. With intelligent and configurable rules to recognize these patterns, RPA automates these reconciliations; deduces the issue and solves it. RPA leads to 80% reduced efforts for accounting staff. This is because RPA enables:

- Automatic login to Oracle ERP
- Automatic login to multiple bank accounts
- Data extraction from general ledger by Bots
- Preparation of bank reconciliation statement with a predefined template
- Cross referencing balances from bank statements to general ledgers



Game Changer – Finance Closure

At most corporates, finance closure at the end of a year or quarter resembles a fire drill. The management of several dependencies like finance team, accounts and subsidiary companies makes the tracking a complex and error prone process. If you can't tally an account, it creates a ripple effect into all others.

RPA is a savior and automates much of this orchestration in the following ways

- Automatically tracks status of task completion across multiple systems
- Automatically kicks off closure processes after completion of dependent tasks
- Updates closure calendar to keep you apprised on where you stand in the financial closure process

Procure-to-Pay

Demands of business agility in today's competitive markets cannot be merely matched with Oracle ERP expertise and its automation alone. A Hackett Group report says that ERP solutions do not have the edge to match complex activities like matching electronic or printed invoices with supplier master data, shipping orders, purchase order, tax or discount data. This is where Robotic Process Automation has a strong use case.

RPA simplifies processes with the following steps

- Invoice scanned into a digital version and stored as pdf
- The bots scan, extract and store the data and index it for easy future retrieval
- The Bots login to Oracle ERP, enter data and match the data with PO
- After checkout, the bots issue payments that are self-driven





Do You Trust RPA?

No? Then read on.

Yes? Still makes an interesting read.

While you may feel uneasy in turning over so much power to robotic process automation, we can configure it to your level of trust. It runs in two ways, namely, rules driven and intelligence driven.

Rules Driven

Default rules based on country's laws and accounting best practices along with parameters like organization, approval authority, expense category and other 'n' number of factors are configured into the system to optimize finance processes.

Intelligence Driven

In a majority of finance systems, humans change the rules. The "intelligence" in Robotic Process Automation is what sets it apart. **It gets interesting here.** Once you embed intelligence into the software, it becomes a learning system. Over time, the system watches processes; analyzes history, data and keeps identifying new patterns. It keeps creating new rules and suggests how existing ones can be reconfigured and made more efficient. Even so, the finance team using the system can always accept, refine or reject these changing rules suggested by the system.



Shared Services – From Cost Centre to Value Generator

Companies have always viewed shared services as a cost center and looked for ways to make it more efficient. However, whilst companies have made significant leaps in the past two decades by centralizing simple processes and outsourcing others, the time and money required to run these operations continues to dwarf the returns for their organization.

RPA marks a major leap in the quest to optimize shared services because it allows businesses to systemize simple, repeatable tasks. Unlike the mechanical robots used in manufacturing processes, the virtual bots used in automation software programmed to mimic human keystrokes at a computer, which means they can handle clerical jobs, more quickly and accurately at a lower cost.

Companies are beginning to embrace RPA because it is non-invasive and used as a tactical point solution to optimize specific processes. The more transaction businesses entrust to RPA the bigger their savings, so there is value in automating as many processes as possible.





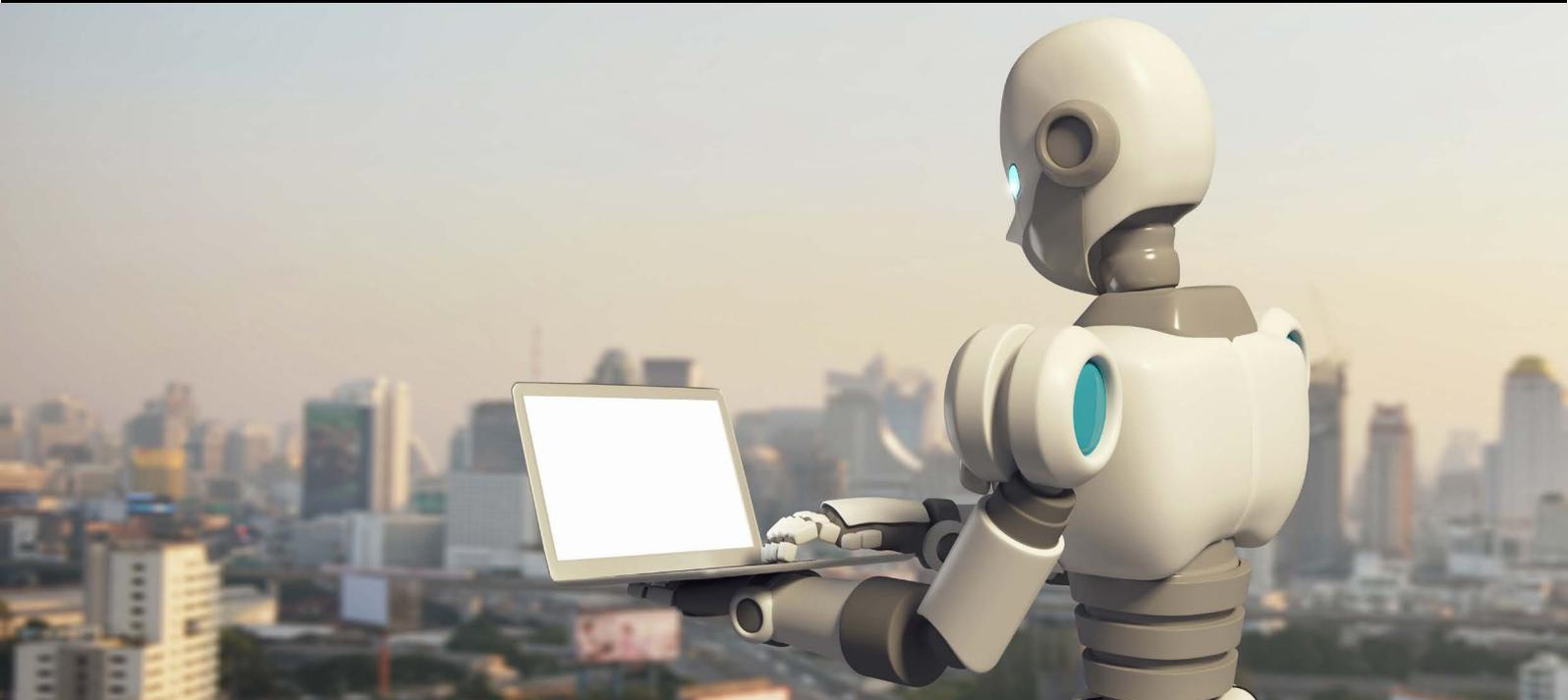
Why RPA is a Brand Differentiator

With RPA, organizations can automate routine tasks, boost productivity, and free people to focus on tasks that require higher levels of human intervention. RPA is the right kind of bridge between the obligatory legacy systems and the modern one. However, let us understand some of the key benefits of RPA for businesses

Benefits in Oracle Finance

- Minimizes the effort and time taken for invoice processing
- Eliminates manual data entry and errors due to it
- Avoids rework of reprocessing / re-entering invoices
- Simplifies exception processing when invoices aren't coded properly or matched to POs well
- Improved vendor association
- Optimized payment terms and conditions
- Improved visibility throughout the Accounts Payable process
- Improved reconciliation, streamlined accrual processes and error free financial statements





Perspectives

Organizations have witnessed multiple technological innovations over the last few years. Here RPA is at the promising nascent stage and Oracle ERP, at the forefront. Oracle ERP has brought about a tech transformation, but had to scale up to market timelines. The RPA revolution bridged this gap with accurate and accelerated processes. It is the next frontier of Intelligent Resource Planning by bringing the best of both worlds – that of legacy and modern systems. RPA, the intelligent and automated resource planning has thus increased business revenues and is the future of Oracle ERP.



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