

RPA Results in 60% Cost Savings for a Leading American Investment Management Company



ATTENTION. ALWAYS.

aspire 
SYSTEMS
attention. always.

THE CUSTOMER

The customer is an established American mutual fund company founded in 1930. They are focused in providing U.S., global, and international equity; fixed income; and balanced account management. They offer six no-load mutual funds: a domestic stock fund, an international stock fund, a balanced fund, an income fund, a global stock fund, and a global bond fund.



CHALLENGE

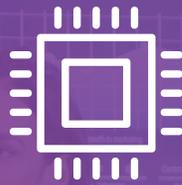
Being a mutual fund company, the client had to deal with critical information every day. The support analysts receive and monitor MBS (Mortgage Backed Securities) from their clients. Based on these CUSIP/Codes, they look for the appropriate restriction through a bunch of PDFs available in their portal. These PDFs contain the standard operating procedures, with the help of which the analysts perform business process actions. Since this entire process was done manually, and since there were huge number of entries to deal with, there were possibilities of grave errors.

Therefore the client wanted to automate the whole process to avoid blunders. RPA (Robotic Process Automation) is what the client needed, a perfect solution that has the ability to automate high-volume, repeatable tasks previously completed by humans. This is exactly what the client was looking for and also something that improved the accuracy and profitability.

SOLUTION

In order to avoid manual errors and huge blunders, Aspire implemented AI Bots that did the whole process of going through the new securities/codes, crawl through the PDF documents, search for the appropriate restriction and then provide a resolution to asset management teams, asset location teams, infrastructure teams, etc. The teams can train the bots if the resolution is not correct. The bots can learn new information for future reference, work on their own and if there are any errors, the SME will be enabled to tweak the solution and restart the bot to make the accuracy better. This drastically improved many aspects of the client's business.

TECHNOLOGY SNAPSHOT



Tools: Kofax Kapov
Languages: Kofax Kapov,
Java Script

RESULTS & ROI

Automating the whole process resulted in

- Saving costs of up to 60% resulting in 250K effective yearly savings
- Saving of over 3 FTEs
- Fastening the entire process
- Gaining 100% accuracy

Therefore the AI Bots were able to save 3 main facets of the client's business i.e. cost, resource, and time.

The main advantage of this solution is that it is not only restricted to one domain but can be applied in any other domain.

FUTURE IMPACT

Since the solution is flexible and can be used in multiple industries, it breaks boundaries and benefits the business in a huge way. Bots are the future and thus there is no doubt about the enormous impact it will create.

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ABOUT ASPIRE

Aspire System is a global technology services firm serving as a trusted technology partner for our customers. We work with some of the world's most innovative enterprises and independent software vendors, helping them leverage technology and outsourcing in our specific areas of expertise. Our core philosophy of "Attention. Always." communicates our belief in lavishing care and attention on our customer and employees.

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