

FUTURE-READY LEADERSHIP SERIES: DIGITIZING CORE BUSINESS PROCESSES

Business leaders understand that the potential for growth comes from innovation and high levels of customer satisfaction. Because clients increasingly expect fast, personalized communication, enterprises are challenged virtually every day to improve their outdated information systems and manual business processes so employees have the resources they need to truly deliver.

The most successful business transformation initiatives address people, process and technology holistically with the goal of ensuring that information effectively flows across the business. Executives look at what the information is, the processes related to the information, and the interaction of key players in the process between each other and the information. In fact, for

many, the process becomes the primary focus, documenting what information is used, where it comes from, how it intersects with the process, and who is interacting with it. In this way processes are improved, information and players identified, and opportunities for automation uncovered.

When it comes to the level of importance placed on automating business processes, AIIM research finds that this is high on the list for many organizations. Seventy-five percent of survey respondents report that this is a “must do” in their

business model, making it more of a requirement than a “nice to have.”¹ As part of a strategic initiative to digitize business processes, it is essential to understand who the players are, anticipate their needs and potential changes that will impact the process, redefine internal and external customer experiences, and make modifications as required to meet these expectations. AIIM research reveals that 75 percent of respondents report being less than 70 percent of the way to reaching this level of understanding and flexibility.

INFORMATION CAPTURE IS ESSENTIAL

The first part of any workflow begins with information and its related business process. Consequently, you need to think about data capture as a key transformation element requiring serious attention. This includes considering the kind information entering the information ecosystem; the many different sources and formats associated with that data; how the data is delivered; how and when the information is captured and where it is ingested into a process for action to be taken. This approach is a critical element of mapping a more effective workflow.



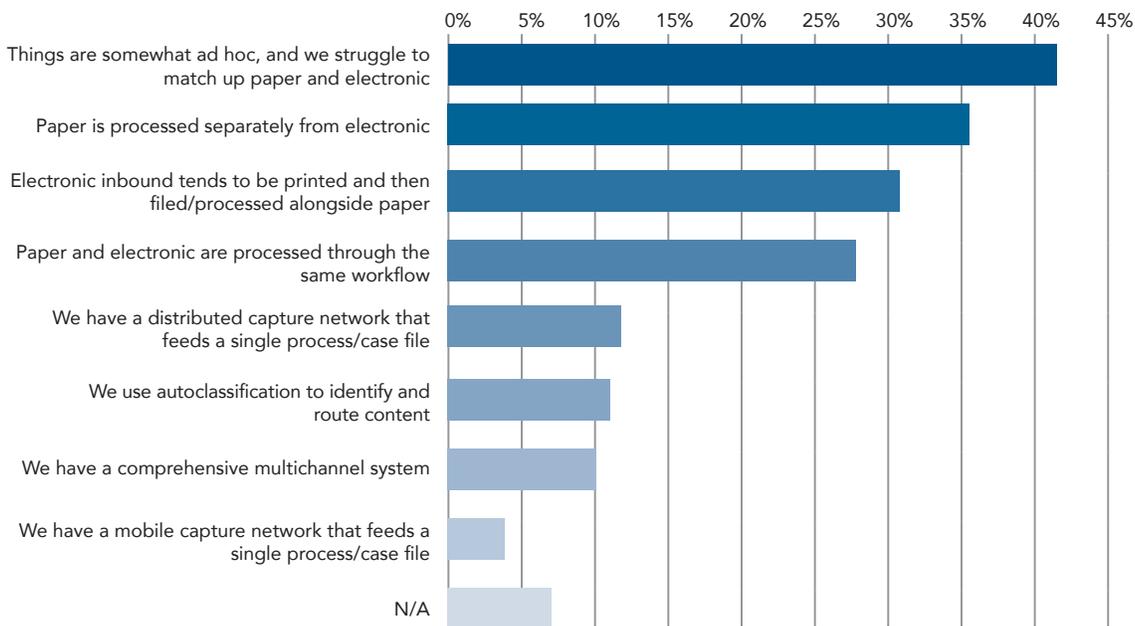
Keep in mind that one of the first steps to process improvement is extending capture capabilities to the first touchpoint of information using various tools like mobile devices, digital mailrooms and MFPs (printers with multifunction capabilities including print, scan and fax).

The next key step is to bring that information into the company's data repository and place it under corporate control immediately so that it can be acted upon as business rules require. Successful businesses look at capture with a broader perspective, embracing a multichannel capture strategy. One example is using eForms to capture data entered directly by the client—as in loan applications or information requests. Looking further, multichannel capture includes inbound emails and their attachments, audio recordings, digital images and videos.

While multichannel capture seems logical and may on the surface appear simple to accomplish, an AIIM survey report finds “it is a struggle to match paper and electronic content, and things are somewhat ad hoc when dealing with multichannel inbound content,” according to 42 percent of respondents. Thirty-eight percent report processing paper separate from electronic content, while 31 percent cite electronic being printed then processed alongside paper.² (Figure 1)



Figure 1: How do you deal with multichannel inbound content?



A good approach to multichannel inbound content would be to include automation as part of the capture process to ensure consistency, accuracy and more efficient processes across the enterprise. Remember that business information is a critical asset. For this reason, it is important for the IT and legal teams as well as business stakeholders to gather this vital asset and protect it; secure it, and create an information governance framework to properly maintain it throughout its life cycle.

AUTOMATING THE CAPTURE PROCESS TO IMPROVE EFFICIENCY

Using recognition and analytics technologies to extract, validate and interpret inbound data should be part of your approach to multichannel inbound content across paper, electronic and social media. The benefit gained can be realized in cost reductions, improvements in productivity, improved customer satisfaction, greater accuracy of information, and better governance and compliance. When this approach is coupled with the flexibility offered

through outsourced capture services, mobile device use and cloud services, businesses are able to:

- Utilize their information assets for multiple purposes
- Provide a single point of access to vital business information
- Automate and eliminate current manual data capture processes
- Increase internal and external collaboration capabilities
- Enable access to information across the enterprise regardless of location



The combination of automated workflow, business process management and robotic process automation enhances automation capabilities to a level of systematic decision making based on business rules. When inbound information is recognized, for instance, it is matched to preset criteria in the system. Based on the application of the rules and alignment of the information to those rules, the process is triggered.

As one example, loan origination criteria may be based on income, debt and requested loan amount. If all of the data collected through an eForm aligns with the rules, the loan is processed for review and approval. If the information provided does not align with the criteria, it is sent to the appropriate personnel for exception processing or automatically rejected. You should think of these types of business rules and systems as offering the potential to significantly improve your organization's processes and departments.

The key in all of this is to develop a strategy that embraces a number of important elements:

- Mapping the business process and related information
- Clarifying where the data originates and intersects with the process
- Identifying how the data is captured now, and how it could be captured going forward
- Assessing where the process could be automated and more tightly integrated in order to support business operations, enhance the customer experience and ensure compliance

MORE ABOUT THE SERIES

This article is the second of a six-part series on how digital transformation will impact the future of work. The series consists of:

1. Digital Transformation and the Future of Work
- 2. Digitizing Core Business Processes**
3. Automating Governance and Compliance
4. Leveraging Machine Learning
5. Leading Continuous Change
6. Recognizing the Evolving Landscape for Talent

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¹ AIIM Industry Watch. "Digitalizing Core Business Processes"

² AIIM Industry Watch. "Improving Business Operations in 2017: Capturing Vital Content"