Impact of RPA On Business

Kuriakkottu Amalraj Rajan*

Department of Information Technology, Model College, Dombivli, India

Abstract: **Robotic Process Automation is a form of process automation which is directly based on software bots, a sole software and AI simulation. In simple words a process/practice which is used to automate the tedious process present in any given environment. RPA is basically a technology that allow anyone to integrate a software to their respective business in order to do either the repetitive tasks or task which require ample amount of computing resource.**

So, their main motive is to capture data from interface and then interpret it to the system and communicate with the other system which is connected to them via a network or systems. When we compare RPA with other similar traditional methodologies, RPA allows the company or the business to use this process with good cost efficiency and less time requirement in computing the process.

Methodology:

The research and review were done on google scholar, virtual LRC, and Microsoft academic research. With the data collected from these resources, which has been analyzed and evaluated according to the current strategies used by the tech companies in order to uplift their business from all possible way.

Findings:

It could be analyzed that majority of the global executives have said that RPA is a major improvement and an important component in digital market. And it could help in reducing the cost of additional resources that was required previously for the tedious workloads that was present in any business and many researchers suggest that it reduces 57% of manual errors.

Conclusion:

Hence the main reason to do a research analysis on this topic is to figure out how RPA impacts these businesses and how do they maximize the profit and simultaneously reduce the workload as well.

Keywords: **RPA, Business, Cost, Client.**

1. Introduction

The document starts here. As the business strategies are changing at a fast pace to cope up with the rapidly changing environment. It is important for the business to stay ahead in the market to be updated and profited by the consumers. And due to the fact that technology is now an everyday essential to all the life the present on this earth, more and more users are getting introduced to all kind of tech and essentials present in the market to take advantage off.

Hence the consumptions of the user are increasing on a daily basis, due to which there is also increase in the workload on every business that which the consumers are using. For example: making of car or handling dynamic user handling websites etc.

Robotic process Automation is gaining a lot of attention towards it due to the fact of being useful in reducing the workload present in everyday business market. But every new technology created always has a back draw that would be considered by the business holders before going ahead and implementing them.

The impact of RPA in a business is on a large scale. Wherein, the realization of the benefit is fast, minimal investment these software's, no technical imbalances to the integrated systems, software which usually comes with support, Adapting to a newer environment and highly efficient and good scalability.

RPA software are capable of copying the human user interaction, and then use this data to provide insight as well as to do the repetitive work. These basic actions can be copy and paste function, fill in the repetitive forms, extract unstructured data and semi-structured data from documents, or make calculations for the prediction of benefits from the data accumulated from various resources.

So, this research paper would cover all the impacts of RPA imposes on the business which they have sought after. And how this RPA can be beneficial for all the business in the future. By implementing this RPA to a business, it eases the tedious repetitive jobs that's present in the market. Now most of the company which uses technology as its primary source of handling their work are more often using these types of techniques to increase their productivity.

2. Findings

It could be found that RPA is capable of replacing the repetitive task which are supposed to be taken care of every now and then. If we take an example of query processing in any business medium, we human would be then one, who would have to manually sit and access through customer's opinion and queries and the working hour of doing such work for a human would be around 9 to 10 hours but with the use of RPA tools it would make the matter much easier and more cost efficient. And one of the best parts is that RPA tools can work 24/7 without any exhaustion.

The following information shows how RPA can have various advantages in the Business:

1. *Cost efficient:* when we implement RPA tools to the projected area in business it could work in much more accurately as well as efficiently. And implementing them is much more cost saving.

*Corresponding author: amalrajk301@gmail.com

2. *Accuracy:* we could see that when these repetitive jobs are handled by human there are lot of errors and mistake that occurs and considering that these workloads are to be handled on an everyday basis the error margin could be quite more than a simple problem. Hence these errors can be removed when the RPA is implemented wherein most of the error are not occurred around 80% of the time.

3. *Utilization of less resources:* by letting the RPA handle all the tasks assigned to it and by doing so the main team would be able to utilize the time for other projects present in their business.

4. *Reduced Staff:* It could be found that when using the RPA tools the usage of staff member is less. Hence making it affordable and increase in scalability.

5. *Lesser Workload:* It could be found out that while using RPA, employees can work on other work or project which are to be prioritized.

6. *Better Scalability:* As the technology is changing at a fast pace it the change in the working environment is also required to cope up with this change happening in the market as well as in the work area. So, the RPA tools has also got the advantage of adapting to this change in no time with minimal cost and errors.

7. A periodic reconfiguration is required when there is a change in the deployment site.

Just like all the advantages there are also certain disadvantages present for implementing RPA to any business:

1. Such as security concerns, wherein the deployed tool to the digital services should be able to uphold against the ongoing digital crimes.

2. And the business holders should also have the required system which can uphold these RPA tools so that the accurate output can be generated from them.

3. It could be found that Timely update is required to the implemented RPA tools to work with the fast-changing technology and should be able to withstand these such change.

4. A drawback for implementing RPA can be seen as that several of the times these RPA tools tends to fail by bot failure or system error or un-expected random issues.

5. Average or Bad optimization of RPA tools which could lead to potential process failure.

6. Using RPA for incorrect process, for example using RPA to a non-repetitive task which can often lead to unnecessary cost for the automation process.

Wherein the same RPA tool can be used for other process where automation is a must.

Various examples where the RPA is used:

1. Email query handling.
2. Handling of same data over the time.
3. Payroll management.
4. Form verification process.
5. Processing of claims.
6. Exception handling.
7. User/Customer/Consumer registration.
8. Billing process of any business.
9. Change in the data provided by the user via online/offline forms.
10. Spam Mail bifurcation.

3. Discussions

Various reference was used from google scholar in order to find out how the RPA was useful in the business and for their upgrowth and what all challenges did the business face while using RPA tools.

The data accumulated from these sources were thoroughly studied and analyzed for the better understanding of the impact created by the RPA on the business.

4. Conclusion

It could be found that implementing RPA into a business can be a tedious work but once when all the requirement is met, the RPA tools can work very well and help the business to get ROI. Since its been stated by several business entity that before implementing ROI they would have to carry out the work manually due to which the ROI that they receive would take around months around. But when they started to use RPA, they would receive this same ROI within weeks.

Hence, we can say that implementing RPA is better for those business where there are lot tedious repetitive. And this tool being cost efficient all these tech businesses could get profit as early as possible.

References

[1] https://ayehu.com/business-benefits-robotic-process-automation-2/
[2] https://www.uipath.com/rpa/robotic-process-automation
[3] https://mindmajix.com/30-rpa-examples
[4] Can Tansel Kaya, Mete Turkyilmaz and Burcu Birol, "Impact of RPA Technologies on Accounting Systems," The Journal of Accounting and Finance, April 2019.
[5] Santiago Aguirre and Alejandro Rodriguez, "Automation of a Business Process Using Robotic Process Automation (RPA): A Case Study," Part of Communications in Computer and Information Science book series, volume 742, August 2017.