

Robotics process automation in banking

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Abstract

RPA is the application of technology governed by business processes to automate repetitive tasks. These are tasks which are usually time consuming, boring, prone to human error and add little or no value to the business. RPA has various applications in the Banking sector in areas such as process improvement and cost reduction. It frees up staff from doing repetitive tasks to doing more value adding tasks such as customer consulting and advisory services. Some of the most popular use cases for automation are the reconciliations process, customer onboarding, loan processing and customer notifications. The use of RPA has vast benefits for banks and for the bank's clients. Banks are benefiting from reduced operational costs, improved revenue and streamlined processes. On the other hand, customers benefit from better service offered by banks due to improved turnaround times and less human errors.

Biography

Blessing Chizeya is a holder of an MSc Information Systems from the National University, Zimbabwe, MBA Strategic Management, Zimbabwe and a Data Science certification, Analytics Vidhya. He is a Data Scientist at Stanbic Bank, Zimbabwe. He has experience with Robotics Process Automation and Data Science.

