Business Automation

How it generates value and supports growth
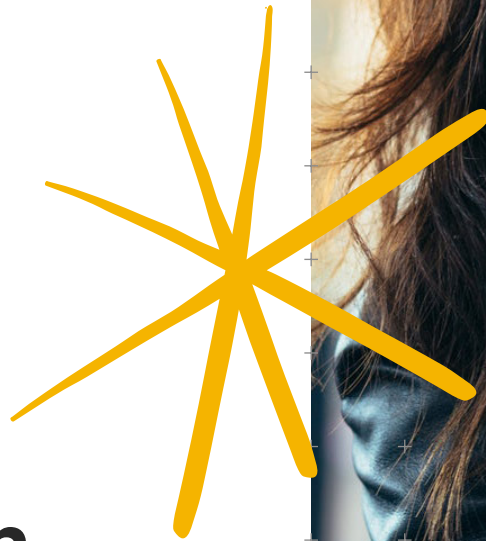
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Introduction

In 2013, former chief of research at [Gartner Peter Sondergaard said](#), "Everyone is a technology company", and this statement is even more relevant today.

Digital disruption is well and truly underway in Australia — according to the McKinsey Global Institute, digitisation or the 'Fourth Industrial Revolution' has the potential to contribute between **A$140 billion and A$250 billion** to Australia's GDP by 2025, based on currently available technology alone.

One key component of the Fourth Industrial Revolution is automation.

Automation — that is, the use of technology to perform routine, repetitive tasks — is transforming just about every single industry, by helping businesses perform low-level work faster and cheaper.

According to research from APQC, bottom quartile performers spend at least $12.67 per $1,000 in revenue on staff that perform basic accounting functions, while the top quartile performers spend just $3.66 or less. In other words, the top performers are reaping the benefits of automation by improving efficiencies, while low performers are falling behind due to their reliance on manual processes.

While automation alone will not necessarily result in increased profits, it is a fundamental stepping stone towards growth, as it helps to reduce waste, inconsistencies, complexity and the number of processes in your business.

In this ebook, we'll explore the ways in which automation generates business value by:

- Supporting growth

- Increasing sophistication and innovation

- Improving accuracy

- Preparing your business for the future, and
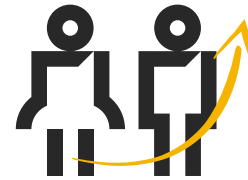
- Creating higher-quality employees
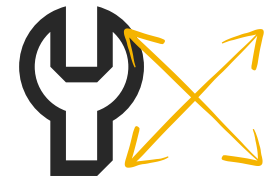
1: Support business growth

Automation supports business growth

There are essentially two ways a business can grow:

- **By scaling up** (i.e. offering the same services to more customers)

- **By diversifying** (i.e. offering a wider range of services)

Whichever route you decide to take, and whether it's one or both, a **total reliance on manual processes can be a hindrance** as you'll have to hire the labour you require to support that growth. Not only does this come at a high cost, but it also limits your growth potential and speed — as you are bound by your hiring rate and ability, as well as the skills of your employees.

But there is another option: investing in automation.

By giving employees tools that automate previously manual processes, they will able to achieve more in the same amount of time.

For example, your IT department can implement robotic process automation (RPA) to automate business processes — freeing up employees from doing repetitive, routine tasks, so they can focus on higher-value more strategic and creative tasks. RPA leads to an overall reduction in errors across the company, will means that your team can invest more time deploying applications that can help make other departments more efficient.

You could, for example, use automation to optimise your IT operations by empowering them with tools to get more work done in the same amount of working hours. These tools may simply be easier to use, be able to adapt to more use cases, have faster computation, or even a mix of all three.

Achieve more in the same amount of time

2: Increase sophistication and innovation

Automation helps increase sophistication and innovation

It's no longer enough to offer an excellent but highly standardised service. To keep customers satisfied (and keep a step ahead of competitors), you have to be constantly looking at ways to expand and improve your offerings. While this is a positive thing, the reality is that you're adding something new into your existing business model, and this will often result in more complex internal systems and processes to accommodate the new offering.

Automation can help you cope with these greater complexities by taking manual routine processes off employees' desks, and giving them more time to focus on more difficult tasks. This allows your business to take on more complexity without necessarily having to take on more employees.

This can also lead to greater innovation, as employees can spend more of their time focusing on high-value tasks such as strategising and analysis — rather than low-value tasks such as data input.

For example, instead of finance teams spending time manually inputting invoices and processing invoices, the business could deploy an **automated accounts payable solution**. This means that your finance team can direct their energies toward looking at ways to improve existing vendor engagements, or finding areas to reduce costs.

Buy time to focus on more difficult tasks

3: Improve accuracy

Automation improves accuracy

Even the most diligent employees make the occasional mistakes — it is part and parcel of being human. Multiply the number of errors an employee makes in a given year by the number of people in your team or organisation, and it's easy to see that these inefficiencies are costing your business time and money. Unfortunately as your business grows in size and complexity, so too does the propensity for errors. In complex environments finding error is more time consuming and costs are snowballing.

Automation greatly reduces the risk of human error — after all, a machine's concentration or energy never wavers. There are many tasks, such as data transference, that can be performed by automated technology at much greater speeds and accuracy than humans.

Automation greatly reduces the risk of human error

4: Prepare you for the future

Automation prepares you for the future
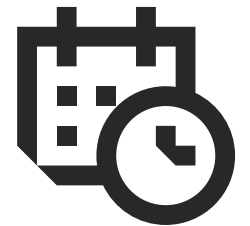
As you've seen, automation can deliver many short-term benefits. It is also key in preparing your business for the future.

At the beginning of your automation process, you'll likely start by automating some of the simpler and more repetitive tasks. This experience makes any future automation attempts far easier, as you'll have set up the necessary infrastructure, workflows, and cultural changes required.
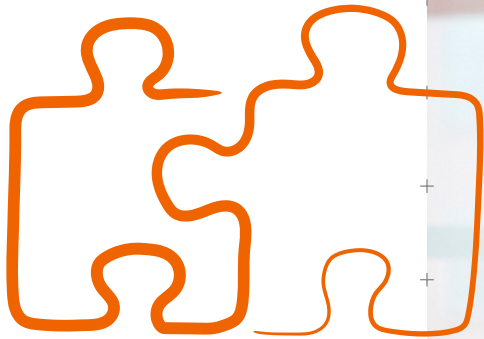
Once you've mastered implementing automation at these basic levels, you can then build on this foundation, adding layers of increasing complexity and making the system capable of more difficult tasks. This means you can be prepared for new technologies and disruptors that come your way.

For example, if your IT infrastructure has been automated in order to facilitate the creation and deployment of applications, you'll be able to quickly adapt to new public and private cloud infrastructures that don't exist today.

You can be prepared for new technologies and disrupters that come your way

5: Higher-quality employees and greater retention

Automation means higher-quality employees and greater retention

By freeing employees from routine and repetitive tasks, automation has the potential to redefine the very nature of work, shifting the focus from purely transactional tasks, to tasks that require more 'human' skills, such as analysis, strategy, creativity and empathy. This leads to higher-quality employees who are able to demonstrate flexibility, independent decision-making, and exemplary customer service.

Giving employees more opportunities to exercise these types of skills will not only lead to more engaged employees, but also higher job satisfaction. This in turn leads to a greater ability to attract and retain top-level employees, which will drastically reduce costs associated with hiring and training.

Dramatically reduce costs associated with hiring and training

6: Paving the way to automation success

Paving the way to automation success

As you can see, automation can have significant benefits — but they can only be realised if the systems are deployed mindfully and strategically. Successful implementation is also particularly important if your organisation is unfamiliar with automated processes, as taking on too much at once can be disruptive to your business.

It's best to automate one process or system at a time, and then use this experience as a case study for the rest of your business — which will, in turn, provide justification for company-wide upgrades.

Once you're ready to implement your first automated system or process, here are our three top tips for success.

1. Identify business processes with high automation potential

In order to determine where automation can be applied most profitably, start by conducting a thorough inventory of your business's activities, and assessing the automation potential of these activities.

To get the full worth of your automation efforts, be sure to consider how entire processes could be transformed by automation, rather than isolating individual activities within those processes.

Once you've identified processes with high automation potential, weigh up the benefits and feasibility of applying automation to these processes in order to determine the best place to start.
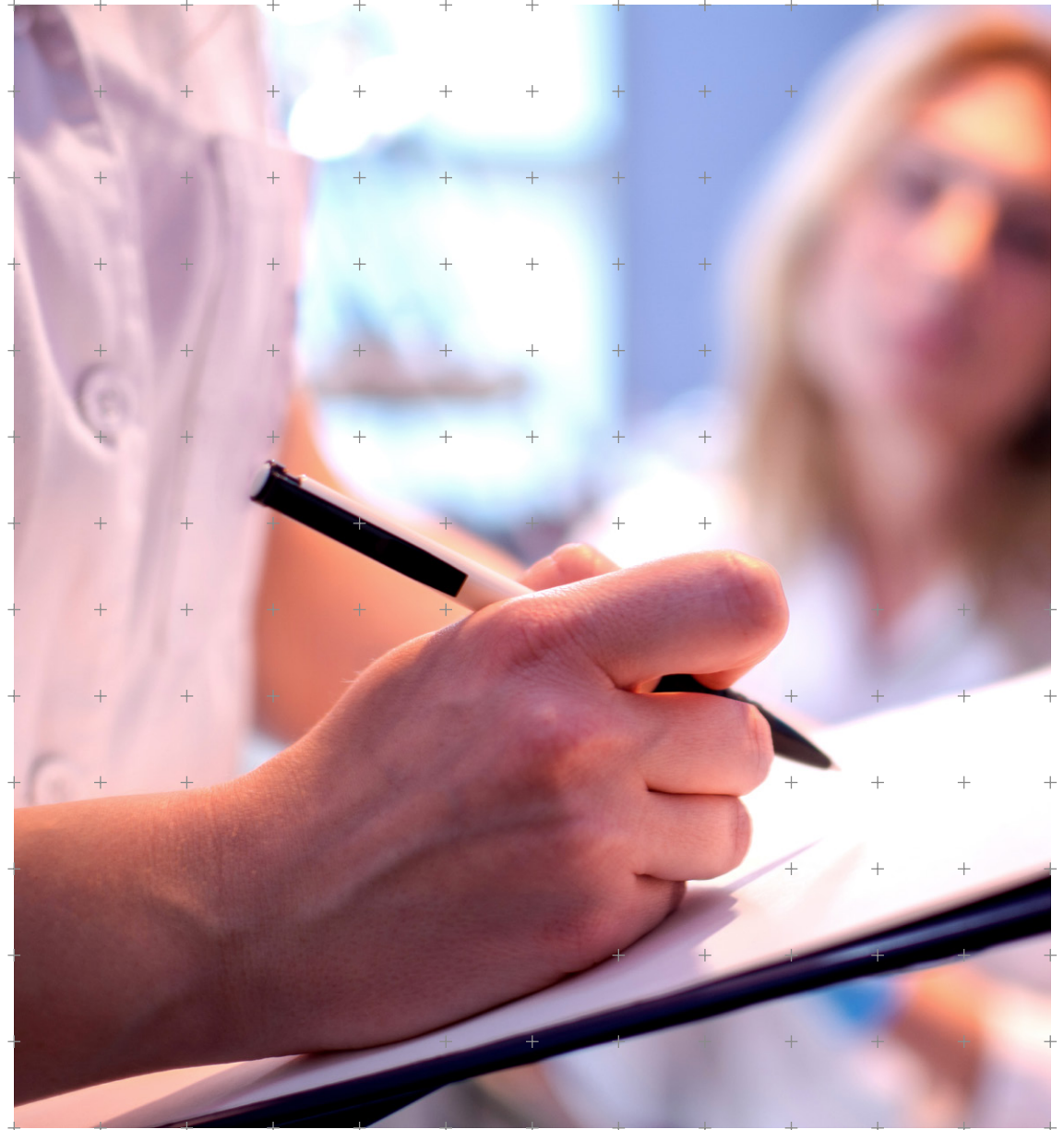
2. Don't forget the human side of automation

Successful automation requires huge adjustments on the parts of your employees, requiring them to adopt new workflows, adapt to a new workplace culture and take on more difficult tasks. It is crucial to ensure employees feel supported to take on these new challenges through leadership buy-in and regular communication.

Ensure employees are clear on the strategic objectives behind your business' automation efforts — whether it's to shorten the sales cycle, improve customer response time or increase efficiencies across the board — so that your employees understand the value of the automated process and can help make sure the goals are achieved.
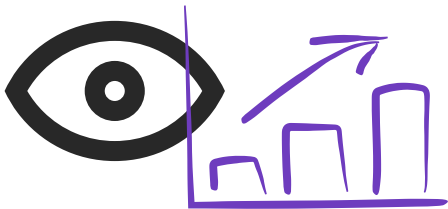
3. Monitor and improve your performance

To reap long-term benefits of automation, it is important to continually monitor your performance. This will allow you to measure your investment in automation against previously manual processes, and help you to determine other ways to improve system performance. Establish key metrics, such as ROI, to help build a framework for success.

It is crucial to ensure employees feel supported to take on these new challenges

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Conclusion

Automation on its own is not a silver bullet.

However, when implemented strategically and thoughtfully, it has the potential to not only reduce inefficiencies and costs, but also support growth, encourage innovation and prepare your business for the future.

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