Unlocking the Perks of Hyperautomation

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Cover Story

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When dealing with numerous emails, meeting requests, expense reports, and dozens of other administrative tasks, everyone has a part of them wishing their to-do list would vanish or magically be completed. The rise of robotic process automation (RPA) has made this wish largely come true, albeit for simple and repetitive tasks. Today, many organizations leverage RPA to automate mundane and repetitive tasks and focus their human resources on more critical areas. But individuals working in certain administrative departments like the finance and accounts (F&A) have so far not been able to reap the complete benefit of RPA. Traditional F&A workflow is often characterized by unstructured data, non-standardized reporting, as well as inaccurate and limited performance data have inhibited simple, logic-based RPA from giving optimum output.

“We help businesses move past simple rule-based automation and connect their disparate F&A functions, complex logic, and multiple data sources in one seamless automated system.”

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Alongside automating accounting tasks, WonderBotz offers three additional hyperautomation solutions focused on reporting, reconciling, and invoicing functions. For report consolidation, WonderBotz has developed ReportBotz+. It gathers information from internal and external reporting platforms, reads text files and PDFs, and runs SQL queries. ReportBotz+ links the gathered data and the tools against designated metrics to generate business insights with proper tags. Another tool developed by WonderBotz named ReconcBotz collects and prepares financial data in support of the close process. This tool analyses the fiscal data of individuals and groups with open unreconciled items and prepares a reconciliation datasheet based on predetermined account-level specifications. Notably, all of the processing rules are managed outside of the system, which means ReconcBotz can work on and deliver a unique output for each financial account. “The final tool—InvoiceBotz—is capable of emails, forms, handling the entire workflow of invoice receipt to registration,” states LaValle. InvoiceBotz can intake invoices through email, scanning station, or electronic data interchange (EDI) points while applying GL codes, tagging, checking the math and performing a quality review of the overall invoice data. It extracts invoice data using OCR tools like ABBYY and uses field-tested business processes with WonderBotz's pre-built hyperautomation solutions, letting their employees focus on more critical and creative tasks. “Employee connectedness, innovation and passion have been under assault by workplace monotony and inefficiencies. Now more than ever, restoring humanity in business is critical to organizational success and value creation,” opines LaValle. “At the same time, the ‘digital workers’ are paving the way toward a hyperautomated future.”

It is also important to note that WonderBotz offers prebuilt hyperautomation solutions and templates. This negates the need for big “transformational” business process re-engineering (BPR) projects or massive master data management (MDM) efforts at the client’s end. For this, WonderBotz invests in proprietary reusable code assets, including processing engines, design patterns, and developer helpers. These reusable code assets are the very essence that underpins WonderBotz’s pre-built hyperautomation solutions and offers the clients immediate reusability benefits. LaValle also highlights that despite being pre-built, WonderBotz’s hyperautomation solutions are 100 percent customizable. Instead of replacing clients’ fit-for-purpose accounting systems, the hyperautomation solutions work alongside the clients’ existing ERP systems to perform routine F&A tasks that free knowledge workers, and simultaneously, standardize outputs which reduces errors, improves productivity, and delivers full data traceability. Clients can thus automate processes such as financial and management reports generation, financial account reconciliation, journal voucher posting and generation, supplier onboarding and update management, invoice receipt, coding, registration, and more. “Only if the digital worker encounters a problem and cannot perform the intended function, will it alert the human team. However, in doing so, it provides them with all of the information required to resolve the issue,” underscores LaValle. As a result, SMEs can save their time otherwise needed to research the issue before being able to resolve it.

Taking Hyperautomation a Notch Higher with WonderBotz PowerPack
WonderBotz’s push toward the hyperautomated future doesn’t end with the company’s advanced RPA solutions. Going the extra mile, WonderBotz also offers a developer PowerPack. It is a compilation of reusable codes that can help organizations quickly integrate third-party, enterprise-scale processing engines and design frameworks for their process automation. “In our work, we were building similar components to deliver the required business value for many of our clients. So we asked ourselves, ‘how could we maximize reusability?’ and started building a toolkit in alignment with our design and configuration standards. That vision grew into the WonderBotz PowerPack,” narrates LaValle. Using WonderBotz PowerPack, clients can thus more easily extend the functionality of many market-leading automation platforms like Blue Prism and UiPath. And topping off all these solutions is WonderBotz’s best-in-class strategic automation consultation and managed services that include RPA licensing options. The company delivers bundled services not only to assist clients who are new to RPA but also to help experienced clients scale or move toward hyperautomation. WonderBotz can assist in infrastructure provisioning, whether on-prem or on the cloud, installing pre-built solutions and third-party software on provisioned infrastructure, and creating business rules while providing ongoing support.

The WonderBotz Difference amid COVID-19
At this juncture, LaValle shares that WonderBotz has witnessed a significant increase in its operations during the COVID-19 pandemic. As many businesses had to suspend their manual operations, there has been a massive shift to workflow virtualization. And like a true champion of hyperautomation, WonderBotz has been helping these businesses quickly step up their digital capabilities and survive this tumultuous time. “Our ability to move at a great speed enabled our clients to quickly shift their focus from self-sufficiency to self-sustainability,” chimed in LaValle.

Moving ahead, WonderBotz is determined to enhance its capabilities further. WonderBotz’s drive to hyperautomate the F&A processes has already earned the company a leadership position in the industry, and is now looking to cement this position with its forward-looking initiatives. “Because, at the end of the day, it is about what we can achieve together with our robotic counterparts,” quips LaValle. “And together with our partners and clients, we are on a quest to unlock the true potential of RPA and hyperautomation.”
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