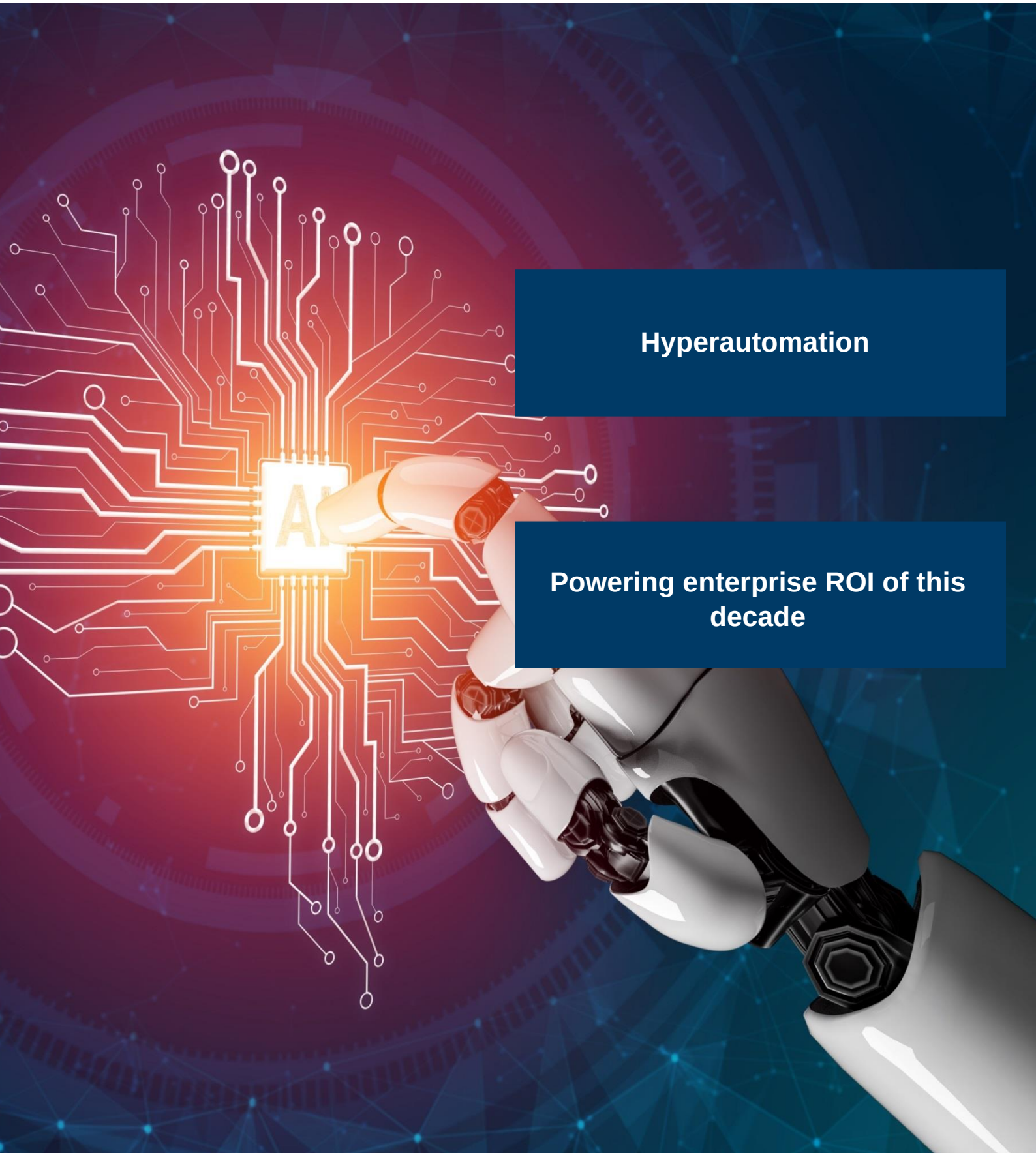
The Institution of Engineering and Technology

Future Tech Series



Hyperautomation

Powering enterprise ROI of this decade

The Institution of Engineering and Technology

The IET is one of the world's largest professional societies for engineers, headquartered in the UK. Turning 150 this year, the IET works closely with industry, academia and government in its mission to engineer a better world. In line with this, the IET also has specific global initiatives around key sectors that are relevant to solving problems that impact the society at large. In India, the IET has over 13,000 members and has wide ranging activities in alignment with the overall global IET strategy that also includes sector focus in areas such as Future technologies. Future of Mobility and Transport, as well as the Future of Work. Eminent engineers like Shri Ratan Tata, Former Chairman Tata Sons, N R Narayana Murthy, Chairman Emeritus, Infosys and T V Ramachandran, President, Broadband India Forum (Ex-Resident Director, Vodafone) are Honorary Fellows of the IET.

With our members, we are driving innovation and change in the fields of engineering and technology. We research, investigate, review and analyse the industry's challenges, proposing solutions that will have a significant impact on the world for years to come.

This document is a part of our Future Tech series. The IET has been curating expert views and presenting them to our partners on multiple platforms in multiple formats – digitally. This includes our expert webinars that occur once a week – titled IET India Digital Conversations and IET India Digital Debates, Walk the Tech Talk series in collaboration with India Automated that goes Live on our social media platforms, podcast series, white papers and approach papers etc. This document summarises the key discussions of the IET India Digital Conversations on '**Future Tech: A game changer for Agripreneurship'.**

Read more about our Future Technology focus as well as our panels here: https://india.theiet.org/innovation-knowledge/. To become a volunteer and to contribute, please write to us at sectors@theiet.in

Disclaimers

This document is owned and maintained by the Institution of Engineering and Technology, India and the design of the document is © IET India 2021.
The information contained in this document should not be interpreted as a representation of the views of the IET, nor should it be assumed that it reflects any of its current or future policy. The information cannot supersede any statutory or contractual requirements or liabilities and is offered without prejudice.
While the authors, publisher and contributors believe that the information and guidance given in this work are correct, all parties must rely upon their own skill and judgement while making use of them. Neither the authors nor the publishers assume any liability to anyone for any loss or damage caused by an error or omission in the work, as a result of negligence or any other cause.

Hyperautomation

Powering enterprise ROI of this decade

Introduction

Hyperautomation deals with the application of advanced technologies, including Artificial Intelligence (AI) and Machine Learning (ML), to increasingly automate processes and augment humans. Hyperautomation extends across a range of tools that can be automated and refers to the sophistication of the automation to discover, analyse, design, automate, measure, monitor and reassess. [1]

The main objective of hyperautomation is to automate most of the day-to-day mundane processes of a business to facilitate superior employee engagement, improved efficiency, a higher return on investment and inturn, expand business capabilities. This helps play a key role in the digital transformation of modern day businesses while freeing resources and capital for the company and allocating them in other areas eventually leading to better cost optimisations.

As businesses strive to keep a competitive edge, it is important to understand how technology and automation can streamline and transform businesses, what the difference between automation and hyperautomation is and how hyperautomation patterns can impact jobs and business capabilities. We brought technology experts together to share their views on these aspects and shed light on how hyperautomation could be implemented to maximise business efficiency and return on investment (ROI).

Key Takeaways

Hyperautomation- a step beyond automation

Automation is not a new concept. An expansion of automation with an added layer of advanced technology allowing for flexibility, predictive insights and adaptive decision making forms the crux of hyperautomation. Hyperautomation is not a topic for the future, it is a topic for today and organisations need to prepare for this. It is a suite of technologies and tools that cannot operate in isolation and need to work with cloud adoption and analytics to ensure it goes a long way ahead.

[1] Gartner top 10 strategic technology trends, https://www.gartner.com/smarterwithgartner/gartner-top-10-strategic-technology-trends-for-2020/

Advantages of hyperautomation

Three main technologies that are integral to hyperautomation are Robotic Process Automation (RPA), Artificial Intelligence (AI) and Machine Learning (ML). These are essential for quality detection through integrated analytics based solutions, providing value to customers with end to end integration and improving business efficiency. Hyperautomation is a combination of tools that form an integral part of the digital transformation journey.

Preparing organisations for digital transformation

Organisations today need to embrace digital technologies and enhance their automation capabilities to reduce costs, improve efficiency and impact traditional automation capabilities. Though change management is not a smooth process, the three ways to prepare organisations for successes pertaining to digital transformation are:

- **Starting with customers** - listening to what they are saying and what they desire for
- **Brining stakeholders together before the automation exercise**, not before or after, to ensure they become the organisations' co-creators
- **Humanising the digital** - Forming a human capital perspective, going to the lowest levels of workforce and enrolling them in the plan is important. This avoids fear and miscommunication and allows for greater degree of willingness to adopt automation.

Automation in silos

Earlier, automation was happening in silos given the gaps existing in the way a process is followed, defined and written. For scaling up automation at an enterprise level, process design documentation needs to be well in shape. This can allow for analysis of the extent of automation and deliverables from automation.

Mapping the entire process flow across the organisation is crucial. While hyperautomation can happen in phases, it is imperative that there is a roadmap for the entire firm. Embrace or extinct-think big, start small and scale fast should be the success mantra.

ROI for successful projects

Measuring ROI

- Market share: keeping an eye on increase in market share of the organisation
- Market risk and competitor bencharking: watching risks of the market and competitors
- Automation analysis: Analysing the effect and impact of automation vs non-automation
- Keeping a long term view or success and returns: Measuring KPIs and ROIs in the long term perspective to see if organisations today can handle future automations

Ensuring long term success

- Having a customer first approach and identifying their problems
- Helping achieve customer satisfaction and looking at providing the right solution problems identified. This might not necessarily be tech oriented but instead, could be process or people oriented or a combination of both with technology
- Pursuing customer centric approaches such as building efficient grievance redressal mechanisms
- Being clear about the journey- quantifying expenses and possible revenue basis investments made
- Having an industry agnostic competitor benchmarking approach
- Defining processes: When going for hyper automation/ automation, defining the process and identifying what level of analytics is being sued to find the relevant insights is important. Organisations should be able to leverage success stories and create the right processes to bring in the right level of transformation.
- Teaching students about ROI and investment: Students are often taught about automation and the technical aspects about the same but little information is provided to them about measuring and ensuring ROI for organisations that use such automation processes. Bridging this gap is important and possible by:
  - Conducting industry sessions from digital transformation leads to understand use cases and why they fail or succeed
  -Sharing multiple case studies with students to study basis their respective specialisations covering the latest areas of technology adoption
  -industry academia collaborations can help bridge the gap between what is taught and what is being applied. This however required courses curriculums to be agile

Contributors to the discussion

Dipu K V, President - Operations & Customer Experience, Bajaj Allianz

Subramanya M R, Vice President, Siemens Technology and Services Pvt Ltd

Vartul Mittal, Technology & Innovation Specialist

Dr Vikram Venkateswaran, Digital Transformation Leader and Member, IET Future Tech Panel

If you have a question or query, please feel free to reach out to us at sectors@theiet.in. Read more about our work at india.theiet.org