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Implementation of Automation and Workflow Management to Customer Onboarding System: A multi-channelled approach

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Introduction

Banks now demand operational excellence to stay ahead of the competition and to impart paramount customer service. A leading bank in the UK was manually handling customer onboarding, where the intricate interplay of physical documents and forms created inefficiencies. With a commitment to process improvement, they approached zetaRP and executed a solution that leverages automation and workflow management.

The main advent of this automation is to evolve from manual allocation and prioritisation to a seamlessly orchestrated system to omit manual errors, curb waiting time, and bring operational efficiency. The integration of an interface with the customer information module, dynamic workflow management, and strategic task allocation not only streamlined the onboarding process but also marked a significant departure from the era of manual data entry.

This case study explores how zetaRP's foresight and technological acumen led to effective resource utilisation, increased productivity, and an agile, multi-channelled approach to customer information.

Existing Scenario of the Bank

The Bank in the UK is one of the leading institutions, with multiple branches, serving diverse clients with a plethora of financial services. To incorporate new data regarding the onboarding of new customer records into the system, the bank's account services teams grapple with the receipt of scanned copies of forms and supporting documents from the front office. This physical documentation, while a traditional approach, introduces complexities in the form of time-consuming processes. The back office, operating within the boundaries of the AS400 system, manually split tasks, entered information into the customer information module, and went through a rigorous validation process.

The current manual allocation and prioritisation processes involve a significant investment of time and resources, leading to suboptimal efficiency in handling customer onboarding requests. The reliance on physical documentation also introduces a heightened risk of errors, with the potential for delays in processing and validation.

Challenges Identified

The challenges in their existing customer onboarding system stem from reliance on physical documents and scanned copies, causing delays and potential errors due to manual sorting. Task allocation among back-office teams is time-consuming, lacking optimal resource use and resulting in potential delays. Data entry into the AS400 system is labour-intensive and error-prone, slowing overall processing. Daily managerial validation is manual and time-intensive, lacking automation and causing potential oversights.

Additionally, a single channel for customer information limits adaptability to diverse sources, hindering flexibility. Repetitive data entry reduces back-office productivity, increasing the risk of errors. Manual processes lead to inconsistencies in turnaround times for customer onboarding, highlighting the need for a standardised and automated workflow. Identifying these challenges lays the groundwork for zetaRP's proactive introduction of automation and workflow management, strategically addressing issues to enhance operational efficiency and customer satisfaction.

The solution proposed by zetaRP

zetaRP suggested automation for efficient workflow management and introduced a transformative solution to streamline operations and enhance the customer onboarding experience. By introducing an advanced interface connecting the customer information module with the teller system and online banking system, direct input of details by customers or front office users can be enabled. This process eliminates the need for manual data entry. The integration of dynamic workflow management simplifies task allocation, removing complexities associated with manual processes.

zetaRP's solution goes beyond the reliance on a single channel for customer information, opening multiple channels to adapt to diverse input sources and accommodate evolving customer onboarding needs.

The solution transforms the way customer onboarding and payment transactions is handled. Through strategic automation, the bank aims to set a new standard for operational excellence in the dynamic financial industry. The subsequent sections will delve into implementation details and the profound impact of zetaRP's innovative solution on banking processes.

Steps involved in this process

The implementation involved a series of strategic steps designed to seamlessly integrate automation and workflow management.

01 ▶ ## Comprehensive Analysis

A thorough analysis of the existing customer onboarding and outward clean payment transaction procedures, identifying specific pain points, inefficiencies, and areas where automation could bring significant improvements were identified.

02 ▶ ## Interface Development

The development of an advanced interface connecting the customer information module with the teller system and online banking system, ensuring a direct flow of details inputted by customers or front office users, and eliminating the need for manual data entry was developed.

03 ▶ ## Dynamic Workflow Management

A dynamic workflow management system was introduced before entering the customer information module, strategically splitting tasks into queues for efficient assignment to corresponding back-office users.

04 ▶ ## Expansion of Input Channels

The solution addressed the limited input channels by introducing multiple channels for receiving customer information, expanding flexibility, and enabling the bank to adapt to diverse input sources and evolving customer onboarding needs.

05 ▶ ## Data Transformation

An automated process is built in the AS400 platform, which will screen, analyse, and convert the information received from various sources and securely translate them into a valid data structure. These final data are then staged in AS400 tables which then will be feed into the workflow management process.

06 ▶ Configurable Multistage Validation, Correction and Approval

A tailormade customisable multiscreen Maker-Checker module is developed. This module helps in managing and loading the data which are received from various sources into the customer database.

The built in flexible configuration allows the back-office users to setup multiple levels of reviewers and approvers at various stages, which helps the operations team to tighten their validation and KYC process without any compromise on the data accuracy.

07 ▶ Load Balancing

It's very important to distribute the data inflow equally among the back-office users. This custom designed automation tools help achieving the need.

Whole data available at the staging level will be segregated and assigned to various queues, so that appropriate users can login and process the transactions which are assigned to there queues. This not only distribute the load also helps in assessing the users turn-around-time for completing each ticket.

08 ▶ Testing and Validation

Rigorous testing was conducted to ensure the seamless integration of the developed interface, workflow management system, and automation components.

09 ▶ Rollout and Monitoring

Ongoing monitoring mechanisms were established to track performance, identify any issues, and ensure continuous improvement.

Benefits of this implementation

The proficient execution of the implementation has yielded tangible and substantial improvements.

Streamlined Operations

Task allocation and prioritisation became more efficient through the dynamic workflow management system, optimising resource utilisation.

Enhanced Data Accuracy

The incorporation of user exits and GUI-based screens in outward clean payment transactions improved accuracy by automating input processes.

Improved Turnaround Times

The reduction in manual tasks and improved efficiency contributed to a significant boost in overall productivity.

Cost Reduction

With effective resource utilisation, reducing the operational costs associated with manual data entry and validation.

Compliance and Data Integrity

A more standardised and controlled workflow, along with compliance with regulatory requirements ensures quality of the data.

Enhanced Customer Satisfaction

Curbing the need for rectification, and manual errors further enhanced the quality of the process resulting in superior customer experience.

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Improved Resource Utilisation

Automation has freed back-office teams from repetitive data entry, enabling them to focus on more strategic and value-added activities.

Enhanced Task Prioritisation

Through effective task prioritisation, the timely processing of critical requests enabled a more efficient allocation of resources and improved overall task management.

Adaptability to Diverse Input Sources

The introduction of multiple channels for receiving customer information enhanced the bank's adaptability to diverse input sources, with enhanced flexibility allowed the bank to evolve and seamlessly accommodate changing customer onboarding needs.

Adaptability to Evolving Requirements

The implementation facilitated adaptability to diverse input sources, future-proofing the system against evolving customer onboarding demands. The bank is now better equipped to handle changing industry trends and technological advancements.

Conclusion

The solutions planned and executed by zetaRP through automation, have seamlessly orchestrated the system. By introducing an advanced interface, dynamic workflow management, and strategic task allocation, streamlined the onboarding process, marking a departure from manual data entry, several challenges were curbed, enabling newer process outcomes. This has helped the bank to achieve newer process outcomes.

The adaptability to diverse input sources and the creation of a future-ready infrastructure position zetaRP as a forward-thinking institution, well-prepared to navigate the evolving landscape of financial services.

Connect with us at **+44 (0)204 574 2433** or email at **salesdesk@macroglobal.co.uk**. Our dedicated team is waiting to unlock futuristic opportunities.

The customer-centric approach and technological innovation demonstrate zetaRP's commitment to delivering enhanced experiences and maintaining a competitive edge.

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