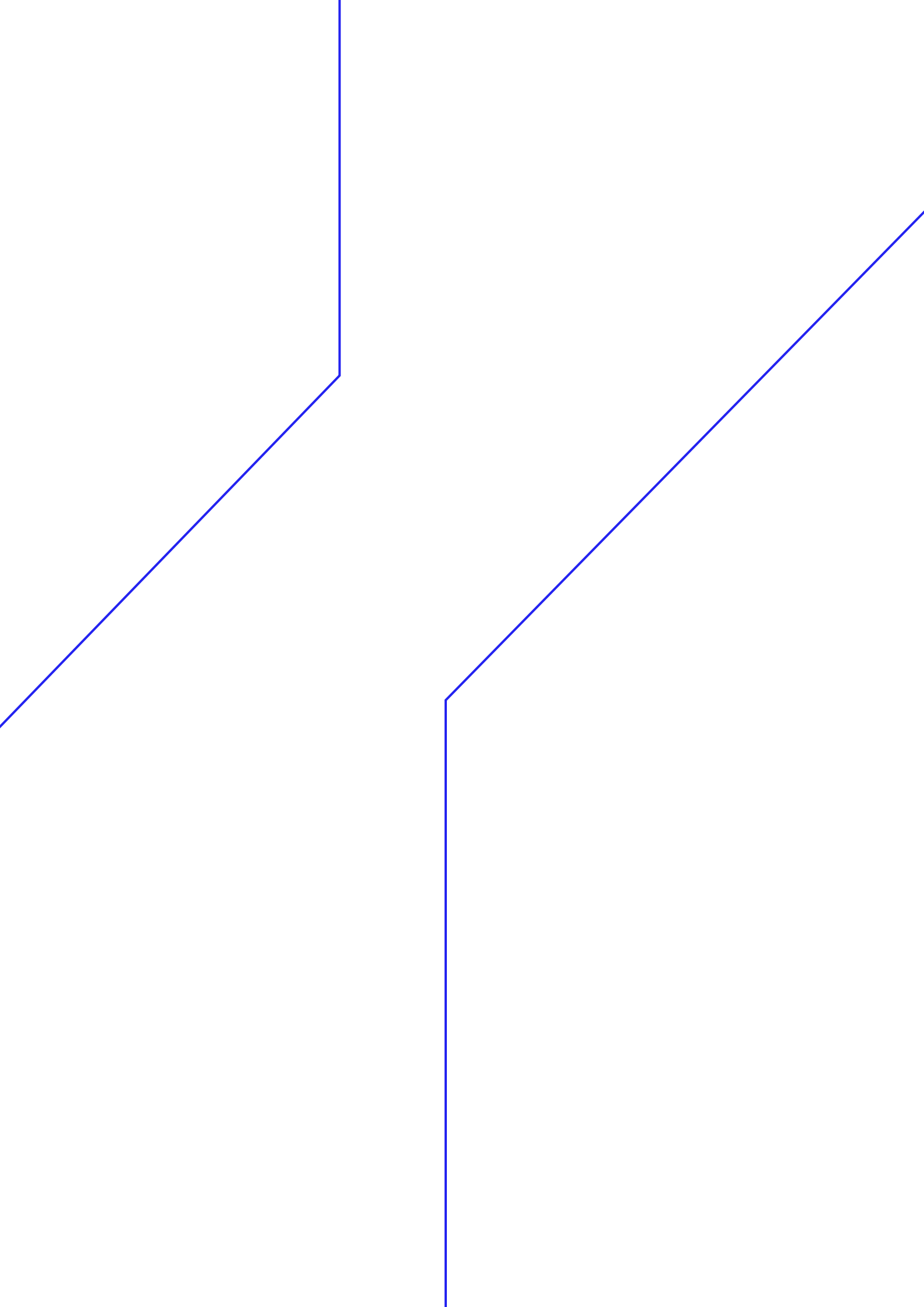


# 10 Measures of Automation Maturity in Financial Services.

Is Your Organization Ready for Automation?





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**Modern approaches to automation have dramatically expanded its scale, scope, and potential benefits.**

**Organizations have been quick to pursue automation opportunities, especially during the COVID-19 pandemic. However, many have encountered costly blind spots, risks, and inefficiencies.**

This is why automation maturity is so important. Financial services organizations need a framework that enables them to measure automation maturity, progress, and where they stand relative to competitors.

The 10 dimensions of automation maturity offer a great place to start developing your automation framework. Discussed in detail in a later section of this paper, these ten dimensions together represent the foundation of modern automation excellence. By measuring – and mastering – all 10, organizations set themselves on a path of continually improving resilience, growth, and innovation as well as efficiency, agility, and operational performance.

## **A new era of automation.**

Automation in a broad sense is not a new trend in financial services. A hundred years ago, pneumatic tubes automated the movement of cash and documents around banks.<sup>1</sup> Fifty years ago, banks began to use giant mainframe computers to automate manual back-office operations.<sup>2</sup>

But today's automation is different. It builds upon the digital foundations of recent decades and breaks from past trends in important ways. Automation used to mean simply plugging machines into manual processes. Unfortunately,

some still hold this outdated view, and it tends to lead to poor outcomes.

## **Starting with the right perspective.**

So, what does automation mean today? Automation unites the strengths of people, bots, and artificial intelligence – flexibly and reliably – from a single workflow platform.

Financial services institutions can benefit from the near-limitless scope and scale of modern-day automation. From simple tasks to complex end-to-end processes, organizations can use automation in a wide range of areas, including customer service, regulatory compliance, core operations, technology management, data integration, risk mitigation, analytics, and beyond.

Automation today also incorporates many different methods and capabilities. Think robotic process automation, workflow and business process management, artificial intelligence, decision rules, intelligent document processing, and case management, to name just a few.

## **Measuring beyond the fundamentals.**

This wide-ranging area of opportunities for automation makes it more difficult to measure the true impact of an investment.

With simplistic metrics, organizations often miss important benefits or pitfalls. Consider, for example, how many companies measure automation's impact in hours saved on tasks, response speeds, or reduced operating expenses. These fundamental indicators only begin to tell the story

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1. <https://www.vox.com/2015/6/24/8834989/when-the-pneumatic-tube-carried-fast-food-people-and-cats>  
2. <https://www.computerworld.com/article/2578842/banking-on-technology.html>

of whether an organization is maximizing the opportunities that modern automation offers.

Organizations must also consider qualitative impacts of automation. Is automation enhancing the customer experience? Is it producing more satisfied and engaged employees? Is it encouraging a culture that allows non-technical employees to take ownership of the design and management of automated processes? All these things are important to consider when evaluating the effectiveness of automation.

### **Automation's compounding benefits.**

The strategic and organizational factors surrounding an automation initiative are important as well. For instance, companies sometimes deploy automation without an appropriate enterprise-wide strategy. This leads to wasted resources and missed opportunities.

In other cases, a centralized strategy may exist but be flawed. Think of a task-by-task rather than a platform-based approach. With a low-code automation platform, organizations can move beyond tasks to orchestrate end-to-end processes across diverse systems, departments, and databases, increasing impact by incorporating the best capabilities of humans, bots and artificial intelligence.

Financial services institutions should also consider automation in the context of wider organizational attributes. For instance, automating a bad process does not magically make it a good process. With strong business process management capabilities, organizations reap greater benefits from automation, leading to developing even stronger processes and seeing benefits continue into the future.

This is just one example of automation's compounding effect. The robust capabilities made possible by automation, such as digital, artificial intelligence, cloud, data management, governance, and risk management, support automation maturity and excellence right away and in the long term.

Even after measuring your automation against these dimensions, there still is one more question that is essential to answer: **how does your organization's automation maturity compare to rivals in the industry?**

To address this, we have developed an [interactive benchmarking tool](#) based on the 10 dimensions. It allows you to compare your organization's progress against your wider industry via our proprietary index. The index is underpinned by a survey of 500 senior executives in banking and asset management from nine countries with advanced financial services industries.

### **Benchmark your progress.**

The score calculated against the 10 dimensions described in the next page, categorizes an organization into one of five stages of maturity: from a company that derives few benefits from automation to one where automation is a primary growth driver for the business.

The very best performers in the years ahead will be organizations with the ability to adapt quickly to industry and market disruption, regulatory and risk management challenges, workforce transformation, market shocks, and new competitors – all things automation makes possible.

Modern automation empowers organizations to make data-driven decisions at every level from an enterprise-wide perspective. It allows them to rapidly transform those decisions into dynamically controllable business processes that are robust, transparent, and effective, and that seamlessly integrate new ideas, data, methods, and technologies.

Find out how your organization compares by taking the [Automation Maturity Assessment](#).

How do you compare?  
**Take the Assessment**

## The 10 dimensions of automation maturity.

How do you know where your company is at in its automation journey? Appian has developed a set of key indicators that we call the 10 dimensions of automation maturity. These dimensions will help you evaluate your organization's automation:

-  **1. Enterprise-level thinking** - An organization manages workflows holistically, across a unified enterprise rather than in individual departments or teams, powered by strong business process management, with or without automation.
-  **2. Platform power** - An organization takes a platform approach to automation with low-code automation platforms automating end-to-end processes and orchestrating systems, databases, AI, APIs, bots, and human workers.
-  **3. Democratization** - An organization views automation as a business, not an IT, problem and embraces a multidisciplinary, team-based approach to developing solutions. IT and business experts may create an automation center of excellence with equal, collaborative participation.
-  **4. Governance and visibility** - An organization maintains strong governance, visibility, and control over all automated and human workflows, for proactive risk management, robust regulatory compliance, and operational excellence.
-  **5. Speed and agility** - Flexible, agile, and responsive processes and systems help an organization rapidly adapt to change, while continuously monitoring and optimizing processes.
-  **6. Impact** - An organization realizes significant business benefits, such as shareholder and stakeholder value and cost efficiencies, across a diverse range of business areas and commonly used metrics.
-  **7. Digital and data** - An organization excels at all things digital within a digital-first culture, continuously improving digital and data systems, governance, and expertise to support wider and more sophisticated automation use cases.
-  **8. Added intelligence** - Organizations harnesses AI to develop more advanced and effective automations on an ongoing basis, transforming workflows, business processes, decision-making, case management, and more.
-  **9. Customers** - By using automation to enhance customer experience and satisfaction, an organization provides industry-leading customer service, online and mobile experiences, and innovative products and services, with end-to-end visibility and control across the customer journey.
-  **10. Employees** - An organization uses automation to augment its workforce and empower its employees, helping the business get more from teams and individuals while keeping employees engaged, motivated, and productive.

Find out how you score on these 10 measures – and how your score compares to other financial services organizations – by taking the [Automation Maturity Assessment](#).

Discover more at  
[automationmaturity.appian.com](https://automationmaturity.appian.com)  
or [contact us](#)

Appian helps organizations build apps and workflows rapidly, with a low-code automation platform. Combining people, technologies, and data in a single workflow, Appian can help companies maximize their resources and improve business results. Many of the world's largest organizations use Appian applications to improve customer experience, achieve operational excellence, and simplify global risk management and compliance. For more information, visit [appian.com](https://www.appian.com).