

“Thoughtonomy improved and standardised our report credit execution time, saving us £300k annually.”

Manager
Major global retailer

Multi-channel retailer automates and simplifies credit reporting using Thoughtonomy - resulting in 81 percent reduction in costs and annual ROI of £300,000.

At a glance

Industry: Retail

Partnership

Fujitsu has partnered with RPA specialist Thoughtonomy to offer the most compelling automation software and services available on the market. Providing a flexible, secure platform, clients can now quickly and effectively transform their own business processes into digital workloads. Find out more at Fujitsu.com/rpa

Challenge

Manually processing credit requests on a legacy mainframe was taking this retailer up to five hours for each request. It wanted to find an automated way of collecting the data required, formatting it and presenting it to credit facilitators.

Solution

Thoughtonomy configured an automation to emulate a human worker producing a credit report. This included accessing the mainframe, extracting data in its entirety, manipulating it into the relevant format and responding to credit facilitators.

Benefit

- Report production time reduced from 2 hours to 10 minutes
- 81 percent reduction in operating costs - leading to savings of £300k per year
- Removing human error ensures 100 per cent report accuracy
- Ensures data consistency across various company departments
- Project delivered within three weeks

Customer

This multi-national leading retailer delivers omni-channel shopping for its customers and was an early pioneer of internet shopping – generating sales of over £4 billion in 2016.

Products and services

■ FUJITSU Thoughtonomy

Complex credit checking

This multi-channel retailer with millions of customers worldwide had a complicated credit reporting process. To comply with regulatory requirements, its finance administration employees processed requests from retail credit facilitators via phone, email and traditional post to deliver data subject access request reports. The information required to produce such reports was hosted on a legacy mainframe system that was challenging to navigate and gather data from.

Typically, when a credit report request was received, employees would access the mainframe and pull down a customer's entire records history. Staff then needed to manipulate the data on spreadsheets and format it into a letter to respond to the requested date range from credit facilitators. Despite these inefficiencies, it wasn't viable to replace the system due to operational disruption and financial cost.

With over 200 credit report requests processed weekly, each taking between 45 minutes to 5 hours to complete, it was clear that there was a compelling case to automate the process in order to produce a standardized completion time and reduce resource expenditure. The company needed to find a solution that would integrate with its current systems and reduce the cost of regulatory resourcing.

Instant digital transformation

The company decided to partner with Thoughtonomy to deliver an automation solution that worked with its existing systems in its front and back offices. The Thoughtonomy team began by evaluating the credit reporting process with the retailer's operations team.

Thoughtonomy then configured an automation to emulate a human worker producing a credit report. An employee can now receive a request via multiple trigger points, including phone, letter and email, as well as use a custom web portal to initiate a virtual worker. Once requested, the virtual worker accesses the mainframe, extracts the data in its entirety, manipulates it into the relevant format and responds to credit facilitators.

Speed, accuracy, consistency

The automation project was delivered within four weeks and reduced credit reporting time from an average of over 2 hours to just 10 minutes. In addition to improving execution speed by 91 percent and standardizing delivery time, the accuracy of the reports increased to 100 percent because all possibility of human error was eliminated.

By automating this single process, this major retailer has made an 81 percent reduction in operational costs and an estimated ROI of £300,000 annually. Thoughtonomy continues to collaborate with the retailer, enabling it to deliver other digital transformation projects.

Benefits at a glance:



SAVINGS
£300k saved annually



SPEED
Process executed in 10 minutes



TIME
91% reduction in completion time



ACCURACY
0% credit reporting errors

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