



# KPMG powered solutions

for technology companies

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This series of practical insights highlights leading business solutions powered by KPMG. These solutions have helped deliver value for some of our most important clients in the technology industry.

This edition provides a use case for taking advantage of robotic process automation (RPA) in the finance function for greater consistency, reliability, and efficiency.

The finance organization is charged today with providing more value by delivering business insights, optimizing costs, and improving the governance process. Many finance departments are looking to transform themselves from transaction processors to holistic business partners through new solutions that turn data into valuable information, institute appropriate governance, and leverage emerging technologies. These are complex objectives.



## RPA

RPA is a continuum of technologies used to automate processes and operations traditionally done by humans. RPA is best suited for these situations:

- Repetitive, structured transactional processes
- Need to rapidly enable automation of human tasks without costly system integration
- Need to interact with multiple applications in a “noninvasive” manner



## Scenario

A global FORTUNE 500 technology company undertaking a digital finance transformation initiative.



## Client issues/challenges: manual journal entries

The client’s process of creating journal entries was extremely labor-intensive and time-consuming:

- Users would manually create journal entries in the Enterprise Resource Planning (ERP) system, within the financial consolidation process, specifically inter-company cross-charges
- Journal entries would originate from spreadsheets maintained offline by users or directly from other system interfaces
- This process was prone to human error and inaccuracies



## KPMG solution

KPMG professionals leveraged leading RPA and ERP technologies to design a “robotized” process to automate manual journal entry. The solution involved:

- The bot accessing and logging into the finance system and navigating to the General Accounting module and Journals application
- Accessing and reading a spreadsheet with the journal entries to enter into the ERP system
- Mapping information from a spreadsheet to fields in the ERP system and populating all required fields and journal entry lines
- Finalizing and submitting the journal entry in the finance system



## KPMG RPA Solution – potential business value

- **Up to 50 percent annual operational productivity gains**, significant potential cost savings across the Record to Report (R2R) process
- **Customizable:** RPA solution can be easily configured by business users without depending on IT
- **More reliable and resilient process:** RPA configured to interact with the finance system as users would, and enter journal entries in the Journals interface in a consistent and resilient manner
- **Boost productivity:** Robots perform at digital speed 24/7/365 with fewer errors, regulatory violations, or fraud
- **Higher employee satisfaction** by eliminating repetitive tasks, employees focus on strategic initiatives and innovation
- **Auditable:** Software robots keep an audit trail documenting every action and result

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