BUSINESS CONTINUITY

Make your enterprise resilient with the right partner

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Navigate your next
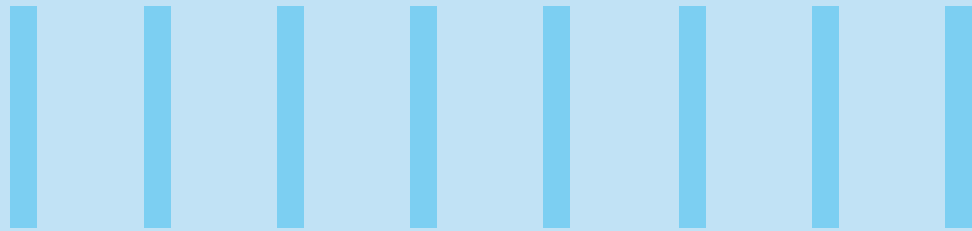
Organizations are fast understanding the importance of a robust Business Continuity Plan (BCP) and the need for digital transformation. The outbreak of the COVID-19 pandemic has brought this need to the forefront with business operations in almost every service sector coming to a standstill. A resilient enterprise should not only be ready for disruptions like these but also have a plan in place to be able to anticipate them. Organizations need to be future-ready and responsive to market changes instead of taking reactive measures to unexpected business constrictions.
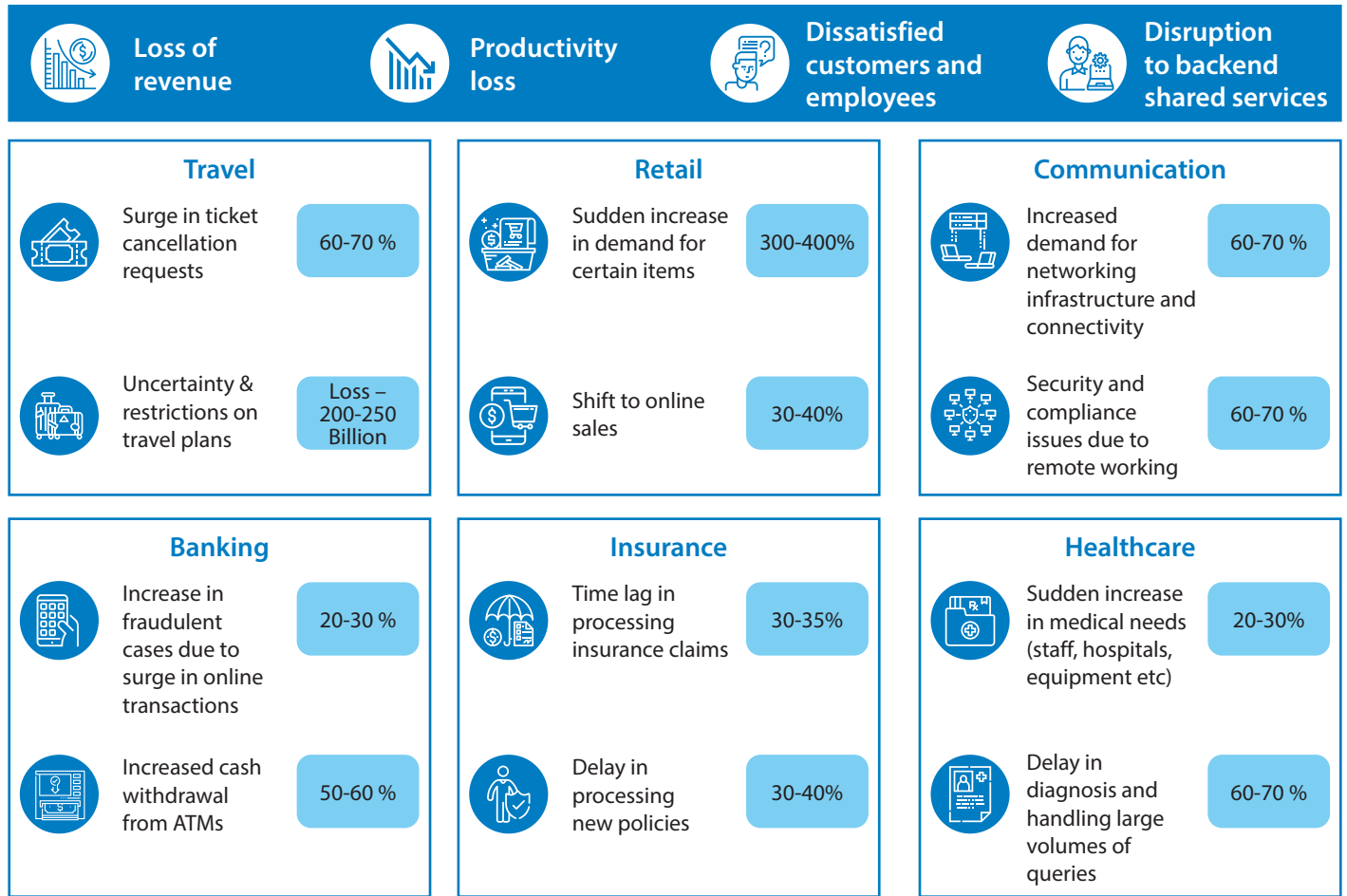
Loss of revenue	Productivity loss	Dissatisfied customers and employees	Disruption to backend shared services

Travel

Surge in ticket cancellation requests	60-70 %
Uncertainty & restrictions on travel plans	Loss – 200-250 Billion

Retail

Sudden increase in demand for certain items	300-400%
Shift to online sales	30-40%

Communication

Increased demand for networking infrastructure and connectivity	60-70 %
Security and compliance issues due to remote working	60-70 %

Banking

Increase in fraudulent cases due to surge in online transactions	20-30 %
Increased cash withdrawal from ATMs	50-60 %

Insurance

Time lag in processing insurance claims	30-35%
Delay in processing new policies	30-40%

Healthcare

Sudden increase in medical needs (staff, hospitals, equipment etc)	20-30%
Delay in diagnosis and handling large volumes of queries	60-70 %

Figure 1: Impact of disruptions across various sectors

Organizational fault lines amplifying the impact of business disruptions

Irrespective of business sector, mitigation of the effect of unfavorable market conditions should be paramount. Enterprises need to take stock of possible vulnerabilities and the effect of each on core business performance expectations.
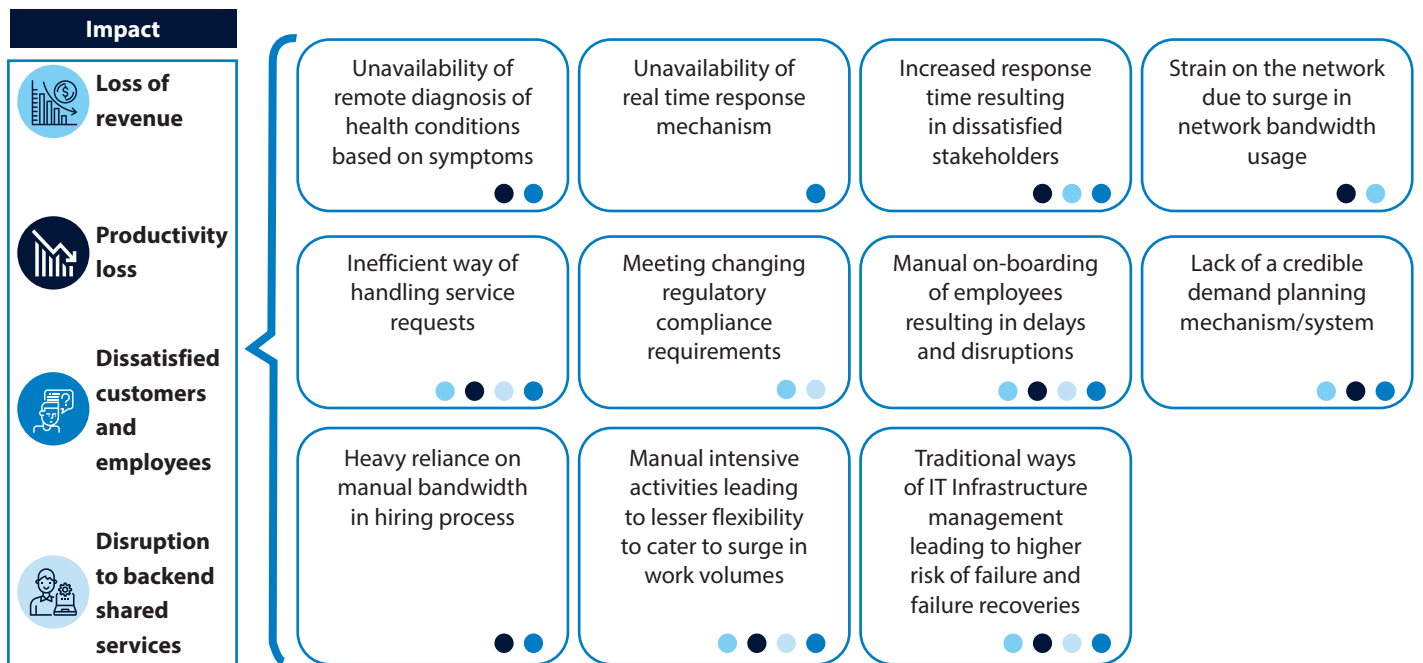
Impact	
Loss of revenue	
Productivity loss	
Dissatisfied customers and employees	
Disruption to backend shared services	

- Unavailability of remote diagnosis of health conditions based on symptoms
- Unavailability of real time response mechanism
- Increased response time resulting in dissatisfied stakeholders
- Strain on the network due to surge in network bandwidth usage
- Inefficient way of handling service requests
- Meeting changing regulatory compliance requirements
- Manual on-boarding of employees resulting in delays and disruptions
- Lack of a credible demand planning mechanism/system
- Heavy reliance on manual bandwidth in hiring process
- Manual intensive activities leading to lesser flexibility to cater to surge in work volumes
- Traditional ways of IT Infrastructure management leading to higher risk of failure and failure recoveries

Figure 2: Organizational fault lines

The pandemic prompts increased use of digital workers worldwide. It also necessitates evaluation of automation opportunities not just based on cost Full Time Equivalent (FTE) reduction, but also on criticality and resiliency to help serve customers better during this situation.

Business Continuity Plan (BCP) - Change the game with automation

While BCP necessarily encompasses the whole gamut of business processes needed to get the business back on track in the event of a disaster, there are two main aspects to it:

1) Infrastructure - that includes the data and applications

2) Business processes - to be executed, i.e. setting up a robust business process should an existing process fail. In BCP, one needs to look at the value chain

to identify the critical areas to be addressed.

To manage day-to-day operations during a disaster, the BCP should be agile, effective, and highly responsive.

Avoid redundancy	**Minimize human error**	**Manage fragmented data sources, processes and unreliable data quality**	**Timely communication to stakeholders**	**Enhance reporting mechanism**
Quick response time	**Respond to increase/decrease of demand**	**Maintain employee safety**	**Effective adherence to compliance and regulatory requirements**	**Quick onboarding of new services**

Figure 3: Automation of BCP processes will help achieve these objectives

Key challenges to be addressed

Successful execution of a BCP can be impeded by:

• Manual management of majority of critical processes are with fragmented data sources, processes and unreliable data quality

• The requirement of relocating operations, scaling up/down operations, quick onboarding of new services, etc.

These lead to the following challenges:

• Slow response leading to potential incidents that further impact business

• Redundancy resulting in higher investments and expense

• People not being equipped to mitigate and respond to risks

• Maintaining critical operations while keeping employees safe

• Managing operational challenges and risks dynamically in terms of

  o Revising HR policies for remote-working

  o Setting up proper communication channels to keep everyone up to date, especially with a geographically dispersed teams

All of these impact business process performance, organization's workforce, physical assets, and customer experience.

Current bias in digitization adoption

Until now, companies have been focusing disproportionately on measuring the overall cost of events, compared to metrics that track the success of their critical event management strategy to minimize damage and losses year-on-year. Hence, it becomes important to change current bias of digitization adoption based on efficiencies to criticality, resiliency and focus on metrics that are relevant for stress/ BCP situations, such as the ability to relocate, ability to scale fast, etc. The larger focus should also be on benefits beyond cost savings such improving service delivery and ability to manage and govern business as well as security, better (Everest Group).

The Infosys Approach

Infosys AI and Automation Services can help organizations with its tested 9 step Discovery Framework that identifies the right automation opportunities for Business Continuity Planning. This end-to-end framework enables organizations balance digitization program for efficiency and criticality.
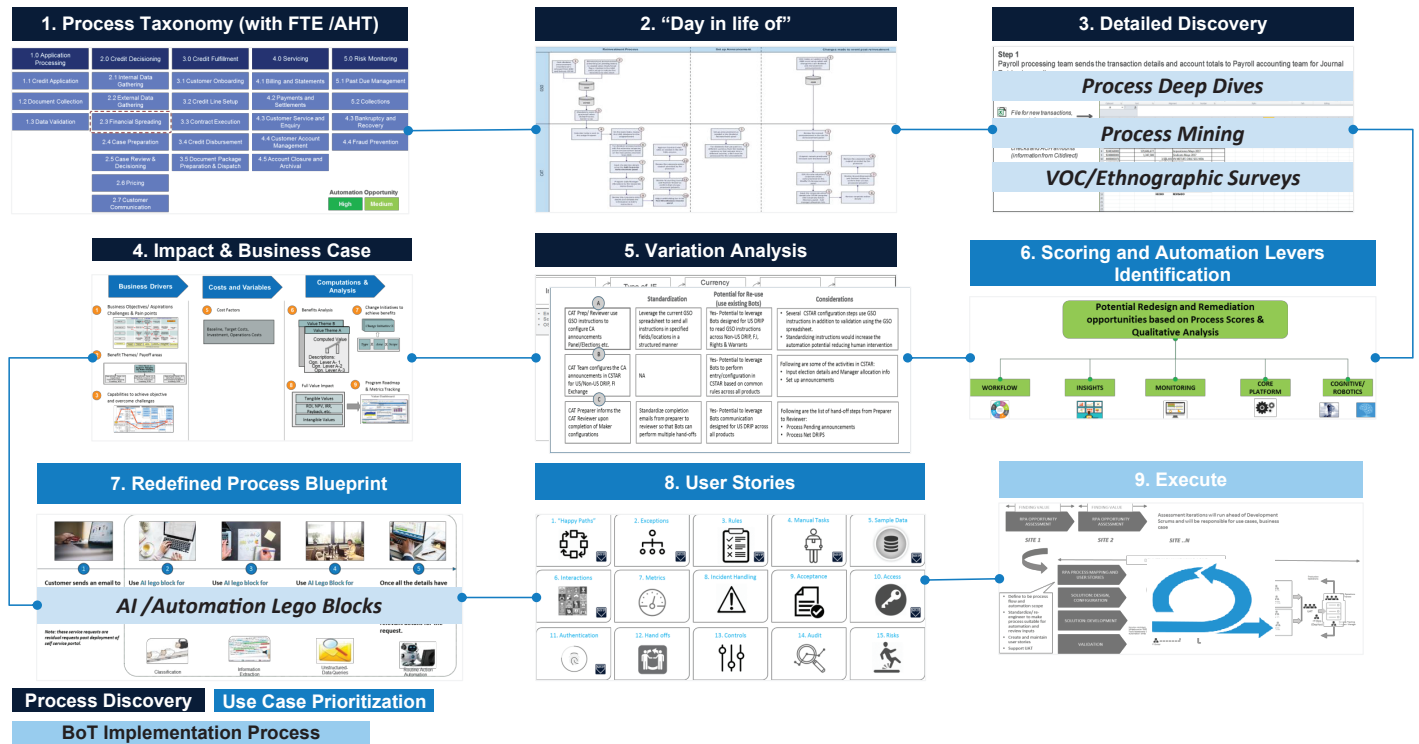

Figure 4: 9-step discovery approach

Infosys' experience, capabilities and vast experience with multiple automation technologies is an added advantage when implementing digital workers to streamline processes.
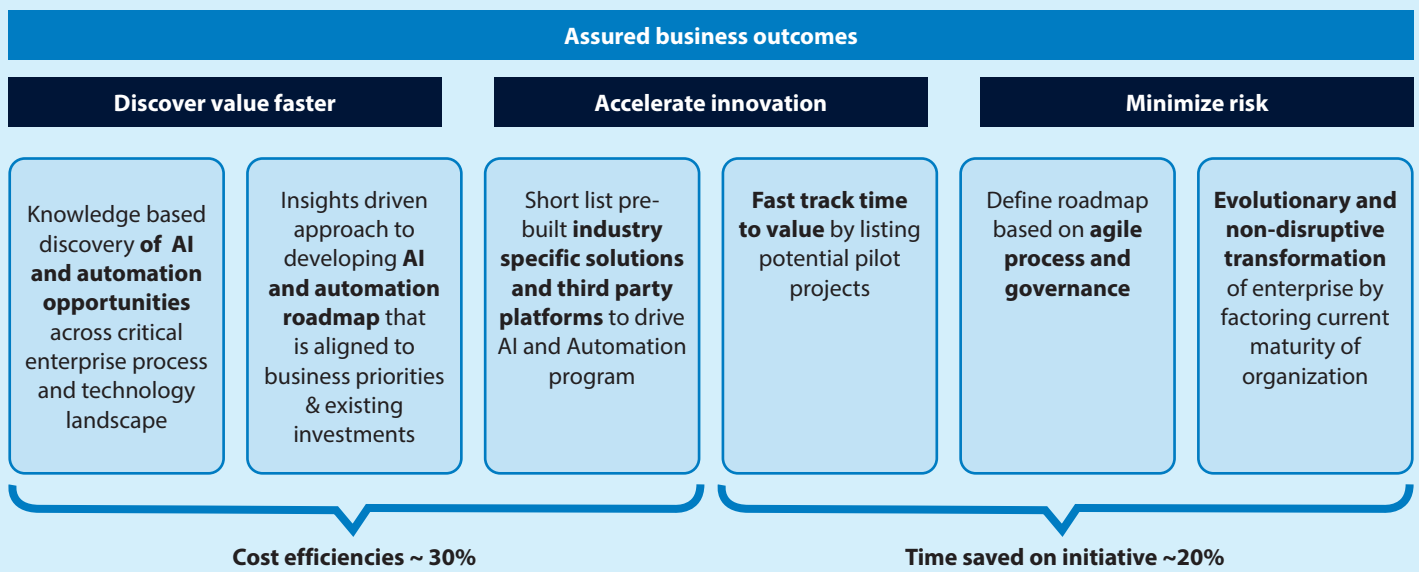
Assured business outcomes					
Discover value faster		**Accelerate innovation**		**Minimize risk**	
Knowledge based discovery **of AI and automation opportunities** across critical enterprise process and technology landscape	Insights driven approach to developing **AI and automation roadmap** that is aligned to business priorities & existing investments	Short list pre-built **industry specific solutions and third party platforms** to drive AI and Automation program	**Fast track time to value** by listing potential pilot projects	Define roadmap based on **agile process and governance**	**Evolutionary and non-disruptive transformation** of enterprise by factoring current maturity of organization

Cost efficiencies ~ 30%   **Time saved on initiative ~20%**

Figure 5: Assured business outcomes with a digital workforce

There are numerous use cases this framework can be applied to, across industries. Some of these include:

Industry	Critical process use cases
Banking and financial services	• Delay mortgage payments • Postpone credit card / Loan EMI payments • Waive credit card fees
Insurance	• Streamline insurance claims • Delay policy payments • Expand policy cover
Retail	• Streamline online order processing and dispatch • Monitor stock of essential items • Update prices to reflect availability • Order replacement stock • Address increased staffing needs for online delivery
Human Resources: Remote onboarding and training	• Simple online onboarding • Remote automated training • Digitalization of interview process
Finance: Applying for benefits and refunds	• Simplify corporate tax benefit claims
Information Technology	• Administration automation - ML based techniques can be leveraged to increase efficiencies in administration and save costs (For example, machines not use optimally) • Self-service options for users for IT related asks
Healthcare	• Surge in clinical documentation requirement
Others	• Identification of essential and non-essentials tasks to realign bandwidth • Health digital workers • Chatbot for pandemic updates and queries • Contact center – to cater to increase in number of certain request types or new requests • Address surging demand by quickly scaling operations to provide capacity and by providing different ways for organizations to consume and pay for IT as they need it

Figure 6: Use cases this can be applied to (indicative list)

Ensure business continuity with pre-built solutions from Infosys

Infosys, with its rich repository of solutions and implementation experience in automation, can help ensure successful business continuity.
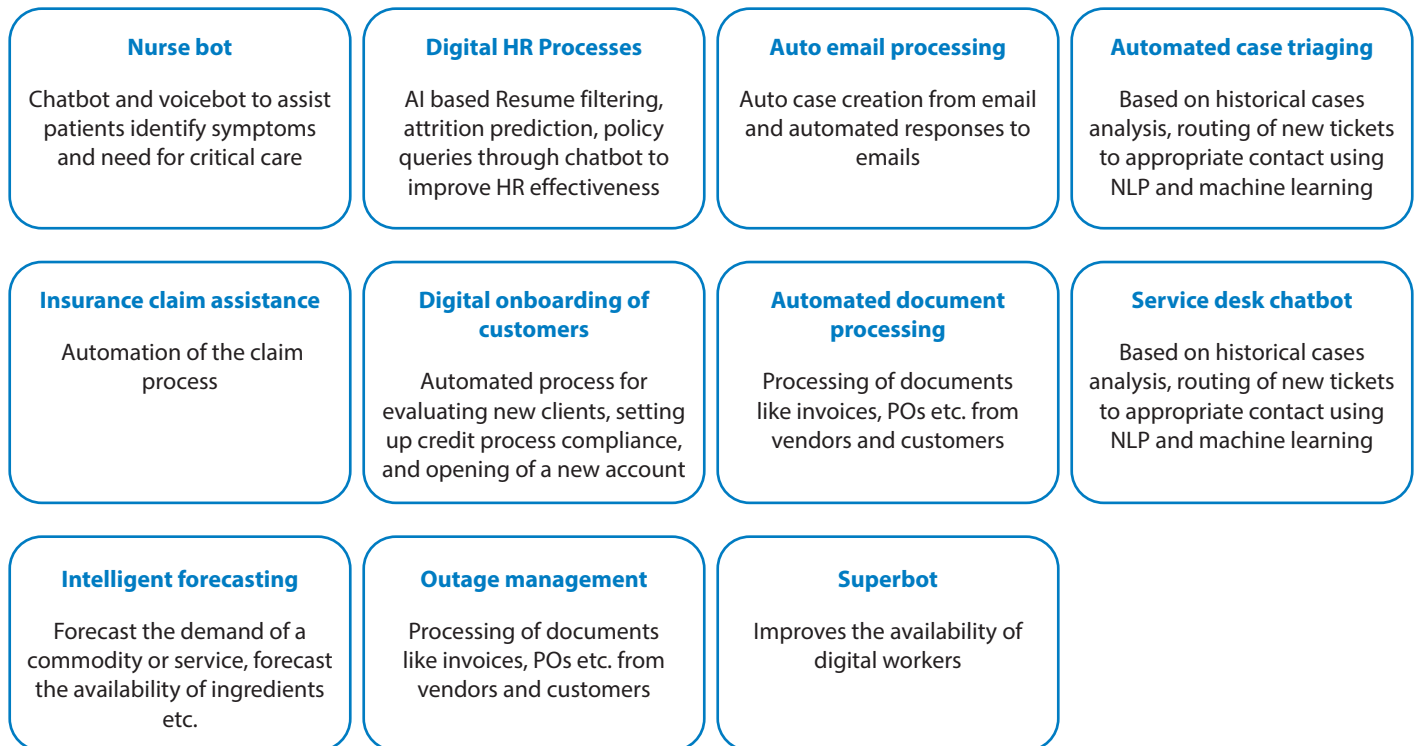
Nurse bot Chatbot and voicebot to assist patients identify symptoms and need for critical care	**Digital HR Processes** AI based Resume filtering, attrition prediction, policy queries through chatbot to improve HR effectiveness	**Auto email processing** Auto case creation from email and automated responses to emails	**Automated case triaging** Based on historical cases analysis, routing of new tickets to appropriate contact using NLP and machine learning
Insurance claim assistance Automation of the claim process	**Digital onboarding of customers** Automated process for evaluating new clients, setting up credit process compliance, and opening of a new account	**Automated document processing** Processing of documents like invoices, POs etc. from vendors and customers	**Service desk chatbot** Based on historical cases analysis, routing of new tickets to appropriate contact using NLP and machine learning
Intelligent forecasting Forecast the demand of a commodity or service, forecast the availability of ingredients etc.	**Outage management** Processing of documents like invoices, POs etc. from vendors and customers	**Superbot** Improves the availability of digital workers	

Figure 7: Pre-built Infosys solutions

Success stories

Sector: Healthcare

Problem

Majority of emergency room visits don't require immediate care and can be routed to urgent care or normal appointments. This results in increased cost of care due to ambulance and emergency room usage, increased costs due to poor chronic care management and increased administrative costs. Moreover, for customers, this leads to poor accessibility, long wait times and provider unavailability leading to patient dissatisfaction.

Infosys solution

Infosys developed a Nursebot – an Alexa enabled chatbot and voicebot solution that understands consumer queries about their health conditions, symptoms and provides a high level diagnoses of the condition and provides recommendations whether the condition warrants visiting an emergency room, an urgent care clinic or a normal appointment.

Sector: Banking

Problem

The client, one of the top US-based bank, provides the entire gamut of financial services to retail, corporate and wholesale customers and offers all market leading banking products to the clients.

The bank wanted to implement an AI driven Auto-casing which applied intelligence to classify, extract and auto-create service requests, gathered details to streamline client sessions and reduced associate touch time thus reducing handoffs between servicing and back office teams.

Infosys solution

Infosys undertook the implementation of WorkFusion based request classification and data extraction ML models for e-mail requests (OCR based classification and information extraction). The team also implemented automated data validation/ enrichment, case creation, MIS reporting and business SME case review workspace. Infosys also setup a tri-party CoE for on-boarding more automation use cases with each across Line of Businesses (LOBs) (Client, Infosys and WorkFusion).

Sector: Insurance

Problem

The client, a large Midwest-based personal insurance company, wanted to expedite its subrogation process with the aid of automation with a view to make recoupment of damage and repair costs from other insurance companies and 3rd parties faster.

Infosys solution

With the chosen RPA platform, Infosys developed an automation solution that helped in expediting the following:

- Data collection and validation - Collecting police report, supporting evidence/pictures/documents, medical expenses incurred related to the accident, vehicle repair expenses etc.
- Filing the subrogation form with respective insurance companies and automated follow-up
- Payment reconciliation – Automated reconciliation of payment received (partial/full) and payouts such as medical bills and other payments

To know how Infosys can help your enterprise ensure uninterrupted business operations, connect with us at aiautomation@infosys.com.

References

1. 'Seizing the Robotic Automation Market Opportunity' report by NASSCOM and Everest Group

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