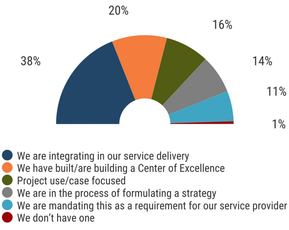
The State of Automation in Banking 2017

Automation strategies & technology adoption

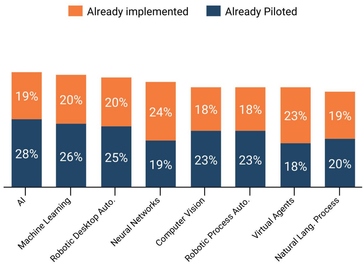
Given the strong level of interest in automation technologies we asked BFS leaders about their current strategy toward automation - focusing on its adoption within their business processes.

Over 69% have a plan in place, 14% are still formulating a plan - with less than 17% without a plan or pursuing automation on an ad hoc basis.



There is a broad range of technologies that can be used to automate and redesign enterprise processes. With many having already started to implement or pilot these technologies across their organizations.

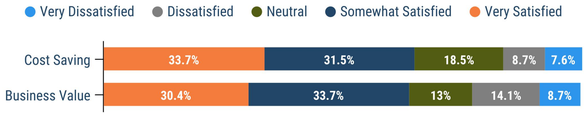
We asked respondents to tell us the current use profile of a number of automation technologies, the chart shows which have already been piloted or implemented within these organizations.



There is already a great deal of activity around Intelligent Automation with over 45% of BFS organizations at least piloting AI and Machine learning.

Satisfaction with RPA strong

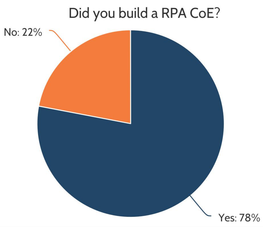
Satisfaction ratings by enterprise customers that bought RPA was high. This was repeated with BFS customers with over 65% satisfied by the cost saving and 64% satisfied with the business value delivered by their RPA implementation or pilot .



78% expect RPA to deliver a cost saving of 20% or more.

Satisfaction intensified by building RPA Center of Excellence

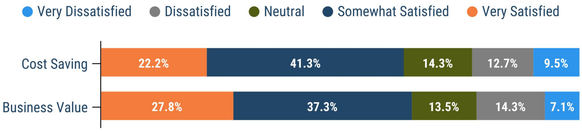
RPA customers that had built a RPA CoE were more satisfied with the benefits of RPA - banks have high proportion of CoE adoption for RPA with 78% compared to the 65% average for all industries we spoke to.



88% were satisfied or very satisfied that the CoE was effective in delivering business benefit.

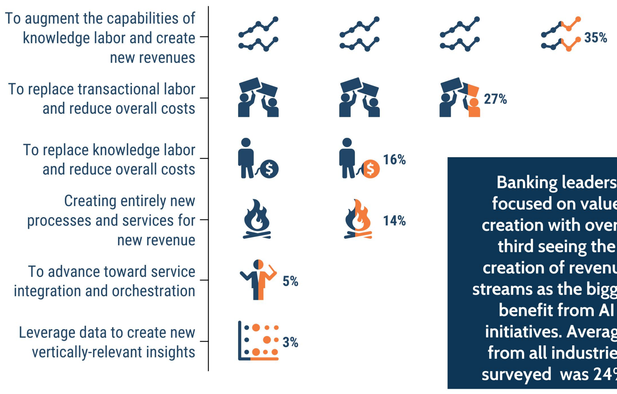
Satisfaction also strong for AI - but more dissatisfaction with savings than RPA

We asked BFS customers that bought AI to rate the level of satisfaction with the cost saving and the business value delivered by their AI implementation or pilot. While overall satisfaction is 60%+ for cost and business value, respondents are less satisfied with AI cost savings than they are with RPA.



Enterprise AI Customers See Strong Potential from AI

The greatest potential benefit customers see from the use of AI.



Banking leaders focused on value creation with over a third seeing the creation of revenue streams as the biggest benefit from AI initiatives. Average from all industries surveyed was 24%.

Click here to download the "THE STATE OF AUTOMATION & AI: THE C-SUITE'S NUMBER ONE STRATEGIC IMPERATIVE"

Source: HfS Research "State of Automation 2017" N=400 Enterprise Buyers, 80 of which were from BFS organizations. Research conducted with support of Hexaware Technologies.

HfS Research
The Services Research Company™