

# Efficiently Managing Scarce Resources in the Post-COVID-19 World

The response to the spread of the coronavirus (COVID-19) has significantly impacted revenue and cash flows across higher education and non-profits. Organizations in these industries worked diligently in the prior business environment to ensure their financial position allowed them to pursue and achieve their strategic goals. The current economic climate has created an additional, unexpected pressure on higher education and non-profits that threatens their ability to deliver on their mission and sustain their operations.

To develop the strongest financial position possible, these organizations must guarantee they are effectively managing their scarce resources. This includes ensuring that their most valuable and most expensive asset—the employee—can focus on high-value activities that support the mission. To that end, organizations should consider business process management (BPM) and business process automation (BPA) as tools that can position them to not only survive, but also thrive in today's reality.

## Business Process Management and Automation



BPM, sometimes referred to as 'Business Process Improvement' or 'Business Process Reengineering,' involves reviewing and updating functions and actions to ensure they align with the organization's goals and business needs. Automation is the act of leveraging technology to limit or remove the amount of human effort required to complete a specific task.

Historically, automation referred to giant robotic arms in automobile plants that displaced workers. However, the face of automation has shifted significantly in recent years. These technologies are increasingly utilized to solve and/or improve processes associated with business activities, such as financial reporting, procurement, treasury management, expense reports, talent acquisition, leave requests, data migration, and data entry related to financial and human resource actions. In addition, the higher education and non-profit industries tend to leverage automation to enable employees to focus on complex tasks, rather than eliminating positions.

Effectively leveraging BPM and BPA can help organizations safeguard critical resources during these challenging times by ensuring their employees are performing high-value activities that directly contribute to the mission.

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## Low Code Solutions and Robotic Process Automation



Successful automation with low code or robotics process automation (RPA) can reduce operating costs by up to 30%<sup>1</sup>, and have a relatively low implementation and management cost when compared to "traditional" software solutions. Attain recently implemented RPA at a client call center and was able to reduce its response time by 90%, from 20 seconds to less than 2 seconds, and eliminated data entry errors associated with the initial call logging.

Automating business processes via low code solutions requires little to no background in coding. RPA is a specialized sub-set of low code solutions that positions the computer to "learn" business processes by "observing" human employees as they perform the targeted task. Using a simple low-code or RPA interface allows any individual throughout the organization to quickly and efficiently create a robot—or bot—that sits on top of the existing IT architecture, and does not require a lengthy, costly, or complex system implementation prior to go-live. By reducing the level of required IT support, these solutions offer significant economies of scale. In addition, automation proof of concept (POC) models can be built in as little as four weeks and be ready for implementation in as little as 4 – 5 months, offering organizations a rapid return on investment.

The dramatic impact on outcomes and speed of implementation are key motivators to higher education and non-profit organizations that choose to automate portions of their business. Transitioning critical, but low-complexity tasks to a bot positions staff to focus on higher-value issues, such as interacting with customers over challenging issues or analyzing the potential impact of reported data. At first glance, these solutions may seem like a luxury in today's business climate. However, leveraging these tools will effectively position organizations to maximize their resources and position themselves to survive and thrive during the current economic crisis.

<sup>1</sup> Miers D., Biscotti F., Sturgill N., Ray S., Karamouzis F., Shotton L., Dunie R., Villa A., Stoudt-Hansen S. "Gartner Predicts 2020: RPA Renaissance Driven by Morphing Offerings and Zeal for Operational Excellence." Gartner, Stamford, Connecticut. 10 December 2019