# Leveraging Intelligent Process Automation: 1300% ROI Delivers Increased CSAT and $7M in New Revenue Streams

**Bancolombia**

**AUTOMATION ANYWHERE®** Go be great.

## PROFILED ORGANIZATION

Bancolombia is an award winning, full-service financial institution that provides banking services to customers in 12 different countries and is one of the 10th largest financial groups in Latin-America.

## CHALLENGE

Bancolombia needed to develop a virtual workforce that combined human, robotic, cognitive, and analytic capabilities to enhance banking customer experiences, automate repetitive tasks and increase efficiency across the board. The largest part of this challenge for Bancolombia was the transformation of the working methodology and coordination of human and robotic workers.

## SOLUTION

With bots from Automation Anywhere, Bancolombia sifts through structured, semi-structured, and unstructured customer data to transform their BPM. Bots automate hundreds of processes and greatly increasing back office efficiency, saving Bancolombia a significant amount of time servicing customers. This has led to an increase in CSAT numbers and has created additional revenue streams.

## BENEFITS

**127**K
Hours freed per year in branches

**11**K
Days saved with back office automation

**51**%
Increase in efficiency of service time

**$19**M
Reduction in provisioning costs

**$7**M
Income from new revenue streams

**1300**%
Return on investment

Processes Automated
- **Credit review**
- **Collections**
- **Clearance and settlement**
- **Capital markets**
- **International business**

Industry
**Banking and Financial Services**

"We have achieved a 50% increase in customer service efficiency in the branches where front office automation has been implemented"

— **Jorge Ivan Otalvaro**
VP Service Delivery and Operations

## STORY DETAILS

Bancolombia was able to evaluate the potential of robotics during a proof of concept. The Business and IT teams explored different tools and focused on their capabilities. As a result, implementation strategies were defined. Based on the results, a business case was established that allowed them to identify the expected investment return and to propose the implementation requirements including:

- RPA Tools definition
- Governance model with balanced responsibility between the Business and IT areas
- Operational Model
- CoE implementation
- Security schemes
- Technological Architecture
- Process Prioritization Schemes

Intelligent automation has allowed them to improve their front and back office capabilities. Overall banking processes are smoother and faster than ever before. Responsible for over 14 million clients and 32 thousand employees, Bancolombia ingests and leverages a high volume of customer data every day. Since introducing digital workforce capabilities, they've saved more than 127K hours of time in their branches, increased customer satisfaction, and opened new revenue streams.

For Bancolombia, RPA is not an isolated strategy; instead, it is a capability that leverages the achievement of the organization's strategic objectives within our Intelligent Automation Process Framework.

## THE FUTURE

Bancolombia has implemented hundreds of bots in their first year and will continue to expand their digital workforce. They plan to combine human capabilities, RPA, cognitive, and analytics to deliver a world-class experience to their banking customers.

> "Bank leadership is excited because we recovered our investment with a 1300% ROI within the first year."
>
> — **Jorge Ivan Otalvaro**
> VP Service Delivery and Operations

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