

Case Study: Automated Conversion Tool



MEET THE CLIENT

Cync Application Suite provides a diverse collection of financial software solutions that covers a vast range of account receivable financing, factoring, working capital loans, asset based lending and related credit services. By streamlining, standardizing, and automating the collection and analysis of the borrower's financial information; Cync delivers a complete software solution for commercial finance companies as well as banks that provide asset-based loans.

Cync-Loan Origination System (LOS) is the main module of the Cync Application Suite designed to integrate the Financial Analyzer (with improved features) and the new Underwriting Module. The Underwriting module will handle all new loan transaction requests, and work with the FA module, to provide all the necessary information to the decision-makers regarding specific loan transactions being presented for approval. The underwriting module will work with third-party CRM systems, Core Banking systems, and other third-party post-approval systems to integrate any existing leads into the Cync LOS and manage the lifecycle of a loan application from proposal through approval.

MAJOR CHALLENGE

Conversion of pdf or text documents into CSV format is a very common business operation across industries. Due to the nature of business operations and limited resources, the conversion of these documents was not occurring quick enough, causing a backlog that also caused downstream process delays. With a massive amount of these files and data to convert, the client needed a faster, more efficient, and less error-prone process implemented to increase productivity and keep up with business needs.

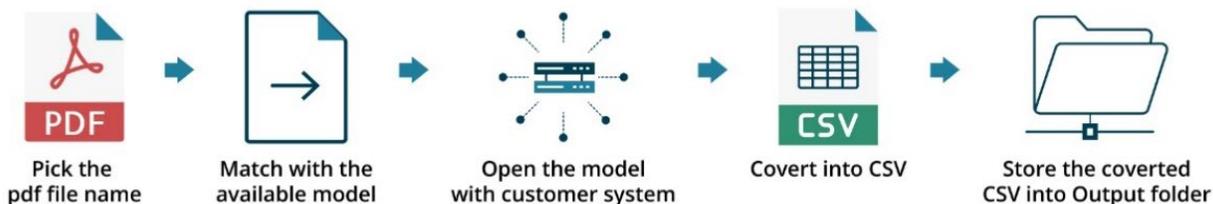
BEFORE OUR SOLUTION WAS APPLIED

The person handling these transactions needed to wait for the input file (pdf/text) to come in a specific folder, then pick that filename from the folder, and identify the available model for a specific file to complete the necessary format conversion. They would then convert the file into CSV, place the input file into separate folders, and delete the input file from the original folder. Since the prior tool provider imparted a new set of conditions in terms of the number of users, repeating the same process for each file takes huge manual effort for one person.

OUR SOLUTION APPROACH STEPS

- 1. Confirm & Communicate Business Requirements:** At the initial stage, we identify the requisites and provide guiding principles to help individual business units drive the automation solution.
- 2. Solution Planning:** The next step is to develop an appropriate solution given the detailed intricacies of the project requirements. We develop a comprehensive process map and mark the specific parts planned to automate. This map is documented, roles are clarified that you expect RPA bots to play and are then programmed accordingly. Throughout this time, we provide guidance to the various departments and personnel involved are operating in sync. Just as the programming is complete, we run a few tests to ensure functions are working properly.
- 3. Solution Design:** The infrastructure, software, and other systemic variations can sometimes lead to minor challenges or bugs that need to be addressed. Therefore, we iterate the processes repeatedly and resolve any unexpected hindrances that might arise. After all the major scenarios have been considered and a fallback plan created, we run the pilot.
- 4. Test:** While the pilot is in operation, the team randomly selects bot outputs for review of performance accuracy and operational validity.
- 5. Assess:** We then evaluate the results which have been obtained during this test run and use them to rectify glitches, if any. If the bots are working correctly, we configure them to handle situational changes.

The RPA solution we built triggers the bot automatically when the file arrives in specific folder. It then picks the file name, identifies the required model, and opens the Automator tool to performs the manual clicks in it to complete the conversion from pdf into CSV. The automated bot then places the converted CSV into the output folder, moves the file into the processed folder, and deletes the processed file from the input folder. The whole process is handled by the automated bot, which minimizes the need for human intervention, as seen in the Figure below.



KEY BENEFITS OF THIS SOLUTION

Before automation there was 1 full-time employee continuously working on this process for 8 hours every day. This automation solution reduced processing time by 90%, increased in productivity by 85%, and increased efficiency by 90%. Overall turnaround time was reduced significantly, compliance improved, and process reliability increased. With proper assessment, planning and design, the Idexcel team was able to complete the solution within the original timeframe to achieve the following key advantages:



Highly Scalable: This solution can be modified to accommodate any scaling needs and workload changes.



Solidify Your Competitive Edge: Our approach is implemented by top experts using the latest technology and tools to assure you have an optimized solution.



Optimized Business Capability: Idexcel's approach results in faster process completion, enhanced scalability, greater productivity, & better operational performance.



Improved Compliance: The automation enables accurate adherence to regulatory compliance rules and provides an audit trail history for proper record-keeping.

Interested in learning more about loading bulk of amount data to better manage your IT ecosystem? [Contact Idexcel](#) to schedule a workshop, request a demo, or to speak with someone from our team about how we can help implement this solution.



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AWS PARTNER NETWORK

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