

Inbound Document Capture – New Innovations & Strategies



MADISON ADVISORS

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EXECUTIVE SUMMARY

Over the past year, Madison Advisors has been observing the changes in the document capture environment and the impact new technologies are having on traditional inbound workflows. Last May, our briefing, *Maximizing the Benefits of Inbound Automation* covered areas of focus important for organizations to be aware of (internal and third-party providers) as they continue to improve the automation of inbound documents with advanced workflow technologies and Robotic Process Automation (RPA). This brief expands on these considerations with a specific focus on Capture Service Providers (CSP), but much of the information is also relevant to in-house operations.

The current rate of technology advances is enough to keep inbound document capture operational teams spinning with the new options available for improving workflow management and the customer experience. These advances in workflow tools, analytics and dashboards are changing the landscape of traditional service models offered to clients. CSPs now have new strategic opportunities to integrate their services into clients' workflows by integrating inbound and outbound document workflows with Customer Communications Management (CCM) tools. In addition, expanded use of RPA with Intelligent Automation and providing data analytics supporting a client's digital transformation journey are solutions that CSP leaders are implementing with tangible and positive results.

OUTBOUND AND INBOUND WORKFLOW ENHANCEMENTS

Organizations are beginning to recognize the benefits of coordinating efforts between their outbound and inbound document workflows to streamline the inbound document capture processes. Investments in CCM software provide enterprises the option to include intelligence that improves the inbound document workflows embedded right into the document. CCM providers also have recognized this opportunity and are collaborating with CSPs to bridge the gap within enterprises that have traditionally considered outbound and inbound document processing as separate operational units. Collaboration with business users and CSPs on document composition provides an opportunity to upgrade form design to promote better accuracy and improved processing and workflows of the inbound documents.

RPA AND INTELLIGENT AUTOMATION

While RPA technology is not new to the industry, its more advanced form, Intelligent Automation, is becoming more popular due to the increased efficiencies it delivers. Defined by Forbes, Intelligent Automation is “essentially a software that mimics the behavior of an end user by using existing enterprise application screens or web pages to find, evaluate, cut, calculate, transform and enter data into existing, enterprise application fields according to business rules.”

Intelligent Automation is applied to labor intensive, large scale or repetitive tasks that interface with multiple data sources. Leading CSPs are including these automation tools to augment and validate data captured from inbound documents. As an example, insurance organizations using automation benefit from shortened workflows as initial data gathering and validation is performed earlier in the workflow. Digital workers (bots) manage the mundane tasks of member and policy validation with improved accuracy. This allows knowledge workers to focus on exceptions and decisions that require human judgment to solve complex business decisions. Working in tandem, document workflows are improved with faster turn times, allowing enterprises to be more responsive to their customers' needs.

DIGITAL TRANSFORMATION & CUSTOMER EXPERIENCE

Enterprises are learning the differences between digital transition, the conversion of traditional paper documents to digital channels, and digital transformation, utilizing technology to move entire workflows to digital processes. As organizations plan their digital transformation journeys, they are finding CSPs to be valuable partners due to their expertise in capturing, managing and presenting data using dashboards and advanced reporting. Today, information professionals are recognizing the need to focus on improving the customer experience throughout the entire customer journey, not just the application of cosmetics to individual tasks within an overall business process. Because these organizations are consciously working at making it easy for their customers to do business with them, they are reaping the benefits of positive customer interactions.

CSPs have the expertise needed to support an organization's digital transformation due to the availability of technology advancements that provide user friendly dashboards for presenting detailed data analytics. In addition to traditional metrics, forecasting and service level reporting, CSPs can now share with their clients real-time insight and analysis into trends and provide suggestions for the next best action to take in a customer engagement.

SUMMARY

Capture service providers are important partners for an enterprise's journey to digital transformation and improved customer experience. Emerging technologies are allowing CSPs to be more strategic with expanded service models that provide customers advanced analytics and streamlined workflows that ultimately improve the overall customer experience. Organizations are recognizing the benefits of coordinating outbound and inbound document processing workflows and CSPs have an opportunity to embrace this trend by offering value-added services for improved document workflows. Because continued advancements in RPA and Intelligent Automation are happening at record speed, CSPs have a challenging, yet interesting, journey ahead. Look for more on this subject from Madison Advisors as the technology improvements continue.

Forbes: Intelligent Automation: An Undeniable Catalyst for Growth, Feb 2018

APPENDIX A – ABOUT THE AUTHOR

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Susan brings to Madison Advisors over 20 years of experience consulting in business communications and business process outsourcing. Susan is well-versed in customizing solutions for business process re-engineering and the outsourcing of business-critical back office functions using technology to achieve automation. As part of Madison Advisors, she coordinates multiple phases of project execution with both the client and the end customer.

Prior to Madison Advisors, Susan worked as a client solutions executive for EDM Americas for six years, where she oversaw new business development and project management within existing key accounts by driving business process re-engineering and developing ROIs for outsourced document management services. Susan also previously served as vice president of Active Data Services, and was client services manager for Lason Systems Inc.

APPENDIX B – ABOUT MADISON ADVISORS

Madison Advisors offers research and consulting services that provide objective analysis, client-specific guidance and in-depth market knowledge in Customer Communications Management (CCM). Madison Advisors' industry-neutral expertise enables enterprise organizations, service providers and technology providers to achieve their strategic objectives around Customer Communications Management.

Madison Advisors' analysts are dedicated to technology and market research that is delivered through short-term project engagements, as well as articles, publications and presentations. We specialize in customer communication technologies, including enterprise output management, content management, customer relationship management, e-billing and infrastructure technology.

For more information about Madison Advisors, visit our website: www.Madison-Advisors.com.