



Step's Roboagile Methodologies Accelerates Bank Reconciliation For A Leading Automotive Domain

ABOUT CLIENT:

World largest wheel manufacturer producing more than 50 million wheels a year. It serves its global OEM customers from 30 locations in 15 countries on five continents, including state-of-the-art technical centers in the Americas, Europe, and Asia.

REVENUE:
\$102.3M/Year

EMPLOYEES:
2,655

INDUSTRY:
Automotive

REGION:
USA

BUSINESS NEED:
To develop automated solution, which can do Bank Statement Reconciliation for different bank and accounts without any human intervention.

BUSINESS BENEFITS

01

Daily Basis Bank Reconciliation

Company needs to reconcile bank statement and accounting entries for different banks and accounts on daily basis.

02

Fully Automate BRS Process

From Downloading Bank Statements from Bank sites, Downloading SAP Accounting entries and do reconciliation and share match , unmatched reco report on email to accounting team all tasks fully automate.

03

Mundane Work & Human dependency:

5-6 Resources doing Bank Reconciliation on daily basis so there dependency will get release through 1 Robots.

04

Accuracy & Relevance:

To eliminate manual intervention, which gave rise to issues related to accuracy and relevance as well as required multiple verification rounds for confirming authenticity and accuracy

STEP Robotics' SOLUTION

STEP deployed its Robotic Process Automation (RPA) solution, using UiPath Tool, for managing Bank Reconciliation for 4 Banks with large accounts

Some of the key highlights of the implementation are:

- 1 Robots are managing 4 Banks reconciliation on daily basis and bots get triggered by orchestrator. We set orchestrator scheduler at specific intervals for all 4 banks. At specific schedule time bots get triggered to reconcile bank statements.
- Handling 25+ complex reconciliation rules which are configurable inside the BOT.
- Bot will start bank reconciliation for deployed all 4 bots and there accounts through Process Workflow. If the Bank Statement and Account entries is match then entry/statement Status updated as Match else entry/statement Status updated as Unmatched along with the exception details.
- Reconciliation speed has increased and the entire process is completed in hour only. Process used to take more than 3 hours of effort.
- Accuracy has increased to 99% which resulted in more productive accounting staff, as the reconciliation can be done multiple times a day.
- Traceability, transparency has increased, helping in the cases of audits.
- Human errors reduced by more than 60%.
- RPA process is more reliable, analyzing and validating high volume data in quick time, with highest accuracy and efficiency.
- Accurate and user-friendly reporting is done by the RPA robot so that accounting staff can only focus on entries that did not match.
- Also provides the reconciled report to the accounting staff at the end of the day for any of the exceptions that the RPA could not handle.
- Accounting staff can run the RPA process anytime when they want to check reconciliation status. Client want at every run all bots stop automatically and send BRS output report to Business user.

TECHNOLOGIES

- RPA Tool/Platform: UiPath
- RPA execution infrastructure setup
- Web and Desktop software setup/integration
- RPA Processors configuration
- RPA Execution Orchestration configuration
- Software Bots configuration
- RPA Logs/Analytics
- Version Control integration

BUSINESS IMPACT



SCALABILITY

Can handle dynamic workload with increase or decrease in Bots



EFFICIENCY

2x Efficient than Humans



ACCURACY

98 % Accurate Process



RELIABILITY

100% Reliable Process



SAVING

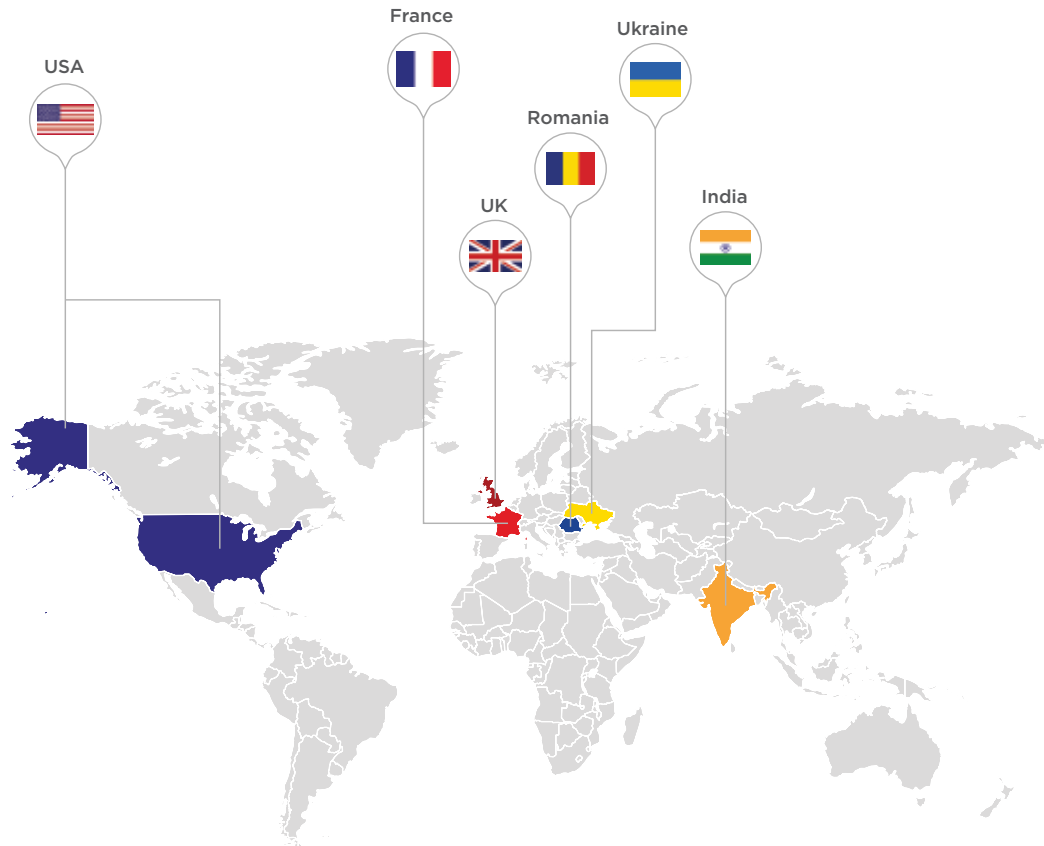
\$ 12,329.67 Annual Savings

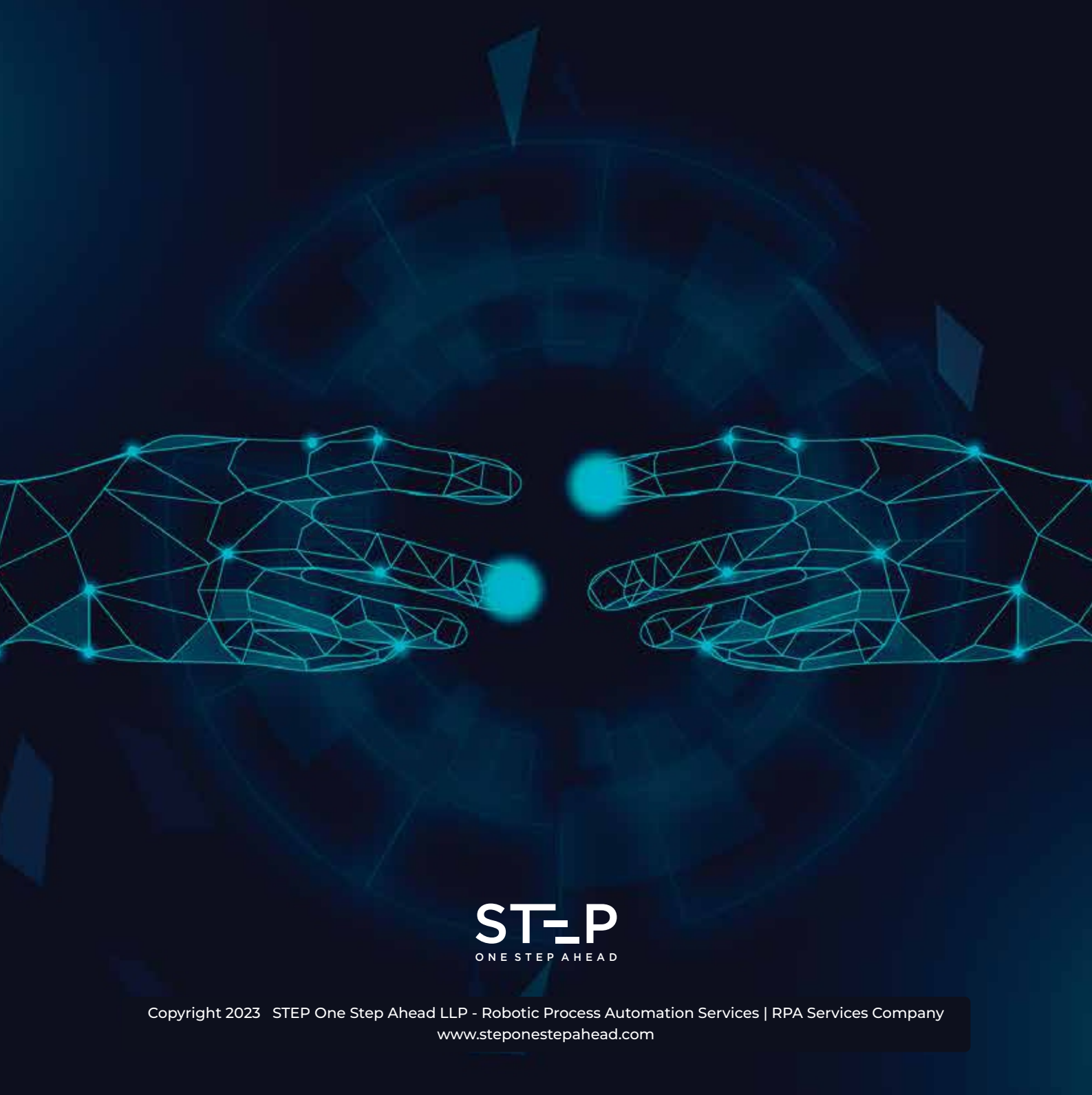
ABOUT STEP one step ahead

STEP one step ahead provides intelligent solutions for data-driven businesses to increase productivity and enhance the customer experience. With a complete digital approach, STEP one step ahead portfolio spans across Information Technology Services, Business Process Management, Engineering Services and Analytics all powered by Artificial Intelligence. It has established products in Robotic Process Automation, Intelligent

Document Processing, Business Intelligenc STEP onestep ahead services global customers across Banking, Financial Services, Insurance, Healthcare, Manufacturing, and International Organizations. The Company has presence across 3 continents with major delivery centers in the USA, India, and UK. To know more about STEP, visit

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