21 Reasons to Automate in

2021



Enterprise Automation can help your business do more with less, but don't take our word for it. Explore these 21 reasons from top Industry leaders and experts to see why you should automate your company in 2021...



The Automation Buzz Is Building

Twitter. LinkedIn. Reddit. Wherever public discourse takes place, automation is trending. From 2016 to 2017, Adobe Digital Insights (ADI) performed a comprehensive analysis of 3 million social mentions related to "future of work," including topics like automation and RPA. The researchers were able to attribute positive sentiment to the majority of these engagements. To be clear, they weren't talking about how automation would affect employment, they were discussing the potential for automation to improve working conditions and increase productivity.

Key Statistics

30% of Businesses Want Automation to Save Time 25% of Businesse Want Big Data Analysis Capabilities Automation "Mentions" Have DOUBLED YoY Daily Mentions of Robots and Jobs Have Jumped 70% YoY



Source: CMO by Adobe

There Is a Growing Skills Gap Related to Automation

Any competitor in an industry with a growing skills gap is in danger of losing their market share if they cannot find a way to address their deficiencies. Typically, these skills gaps are the result of generational shifts in the types of occupations being pursued. For instance, the skills gap in the construction industry is the result of a lack of millennial construction workers. To attract new talent, contractors are investing in technology and software to help bridge the gap between the needs of the industry and the talents of the new generations. Digital Transformation is sweeping the globe, and those who fail to adapt will find themselves fighting an uphill battle against their competitors.

McKinsey surveyed 1500 executives across a broad range of industries and found that "addressing potential skills gaps related to automation/digitization" was a Top 10 priority for 66% of respondents.

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Source: McKinsey Digital

3 Manual Processes Are Incredibly Slow



Did You Know

It takes employees an average of 18 minutes to locate a document manually, accounting for as much as 20-40% of their time?

And That's Only Step 1...

Once the document is located, their job is only just beginning. They still need to spend valuable time searching for the information they are looking for. Guess what? This task alone can take up another 50% of their time. If your workers are manually searching for paper documents to keep your business running smoothly, you are not just throwing away money but also compromising talent.

Source: M-Files

4

Better Data and Faster Processing Is Recognized as a Distinct Competitive Advantage



Why should you automate your company? Your reasons will depend on your unique business needs, but some popular reasons include:

Staying Viable

67% of businesses say implementing digital or software solutions is important to remain competitive.

Gaining a Competitive Advantage

According to research by MIT and the Boston Consulting Group, 84% of executives and analysts around the world say AI will enable them to obtain or sustain a competitive advantage.

Obtaining Better Data

Bad data costs businesses \$600 billion a year. In fact, poor quality data results in 20-35% of operating revenue costs. Businesses that adopted big data reduced overall costs by 10% and increased overall profits by 8%, helping them to edge out their competitors.

Sources: IT Chronicles, MIT, Forbes, BARC, and M-Files.



5 Businesses That Automate Drastically Cut Wasteful Spending

In a study conducted by DJS Research on behalf of Unit 4, it was revealed that people spend 69 workdays each year performing manual administration-related tasks instead of their primary job duties. Stifled productivity resulting from manual business processes costs businesses the world over \$5 trillion per year.

Sources: DJS Research and Forbes.

63%

of business leaders believe the pressure to reduce costs will require their organizations to use AI in the next five years.

6 Automation Unlocks New Opportunities

75% state that AI will allow them to move into new businesses and ventures.

Source: Forbes

SMEs and Large Enterprises Alike Are Making the Jump



From now until 2026, small and medium enterprises (SMEs) are expected to generate a market of opportunity for workflow automation worth more than \$1.6 billion. Large enterprises, such as those in private healthcare and pharmaceuticals, are also expected to make strides in their bids to automate. In fact, the healthcare and pharmaceuticals industries are estimated to be the largest markets for automation. By 2026, automation in these industries is expected to have generated an additional \$900 million in revenue.

Complements Liberate Employees From Menial Tasks



According to PwC, 65% of workers view Al as something that would free employees from menial tasks. 78% of workers say they would work with an Al manager if it helped to balance their workload, while 64% believe it would create new opportunities for more meaningful work.

On the management side, 72% of decision-makers believe AI will enable humans to focus on more meaningful work, which is significant when you consider the fact that 90% of employees are being burdened with boring and repetitive tasks which could be easily automated. This results in a whopping 68% of employees having suffered from some form of work-related overload.



Be Faster and More Productive

(Than Ever Before)

54% of executives say Al solutions implemented in their businesses have already increased productivity.



Source: PwC

10 Did We Mention Cost Savings?

With automation, industries will find new ways to save billions collectively over the next decade. This additional cash flow will allow businesses to unlock new revenue streams, expand operations, and support their employees to ensure the long-term viability of their businesses.



Source: Think Automation

According to ThinkAutomation, automation projects in paper-intensive departments (i.e., Accounts Payable) typically generate an ROI of 30-200% in the first year.

11 Multi-Tasking Is a Silent Killer



Here's a startling fact that catches many business leaders off guard:

Requiring your employees to take on multiple tasks might seem like a great way to cut costs, but it turns out that this strategy is actually counterintuitive to your growth objectives.

40% of lost productivity is due to constant task-switching.

By automating your business processes, workers are free to focus on the task at hand — no more switching from one task to the next in an attempt to do the work of multiple processors.

12 Time Saved Is Money Earned

Businesses are constantly looking for ways to save time and cut costs. Fortunately, these things don't have to be mutually exclusive.

60% of occupations could save 30% of their time with automation.

Some of these tasks include approving transactions, matching invoices, and routing documents through workflow.



There Are Virtually Endless Ways to Save

45% of current paid activities can be automated by today's technology, an equivalent of a staggering \$2 trillion in total annual wages.

Market research firm IDC says that organizations lose 20-30% of revenue every year due to inefficient processes.

Sources: McKinsey Digital and IDC

Human Resources 14 **Needs More Resources**

of businesses report:

Onboarding processes and paperwork are inconsistent, informal, or reactive.



HR professionals agree that a lack of technology hinders their work. 36% claim their inability to automate and organize the onboarding process negatively impacts their ability to train managers.

Top Automation Benefits for HR

- •Saving Time (76%)
- •Removing human bias (43%)
- Delivering best candidate matches (31%)
- Saving money (30%)

Sources: JobVite and LinkedIn



Too Much Paper Actually Makes Your Company Less People-Centric

58% of organizations say their onboarding program is focused on processes and paperwork, rather than on people and performance. Over time, this can give employees the wrong impression about the way you treat your employees. For example, 52% of office workers delay going to the bathroom to meet a deadline: among those, they do so an average of 5x per week. That's no way to work!



Source: Human Capital Institute

Very Few Businesses Can Handle Unstructured Data Efficiently



95% of businesses need to manage unstructured data, and 40% need to do so on a regular basis. Which is why most companies are looking to expand their big data analytics investments. Organizations are losing \$140 billion each year in wasted time and resources, duplication of effort, and missed opportunities as a result of disconnected data.

Give Your CEO a Well-Deserved Break

CEOs spend almost 20% of their time on work that could be streamlined with automation, like analyzing operational data and reviewing status reports.

62% of executives cite advancements in automation and digitization as the driver for retraining or replacing more than a quarter of their workforce by 2023. 70% of executives at companies with more than \$500 million in annual revenues see technological disruption over the next five years affecting more than a quarter of their workers.





Companies that automate today are more resilient to the challenges of tomorrow.

53% of businesses have already started their automation journey 72% of businesses will follow suit over the next two years Automation is expected to achieve "near-universal adoption" in the next five years



78% of Businesses

plan to
"significantly
increase"
investments in
automation
over the next
three years.

Automate Today and Experience:

- Streamlined Compliance
- Improved Quality/Accuracy
- Increased Productivity
- Reduced Costs

Source: Deloitte



19 Your Customers Will Thank You

customer service helps you to retain customers and justify cost increases.



Sources: SuperOffice Win the Customer Ameyo, and Microsof



of customers will pay more for a better customer experience



of Customer Service professionals said that managing time and workload was their primary challenge



of Customer Service interactions will be automated in the near future



of Customers expect agents to know their profile and purchase history

20

Your Competitors Are Already Planning Their Future With Automation



Automation **Fast Facts**



of organizations say they are actively looking for new use cases for automation



of firms expect their operating costs to improve as a result of automating business processes



of workforces are anticipated to reach their breaking point in the near future unless automation is implemented



Highly automated companies are 6x more likely to see revenue growth of 15%+



of businesses using automation are 'very' or 'entirely' satisfied with the returns to date



Between 2017 and 2019, companies using automation for mission-critical processes rose from 16% up to 50%

21 You've Already Found Your Ideal Vendor!



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