Case Study: Automated Conversion Tool

MEET THE CLIENT

Cync Application Suite provides a diverse collection of financial software solutions that cover 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 CHALLENGES

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.

Find out how Idexcel solutions can accelerate your digital transformation journey. Contact us today!
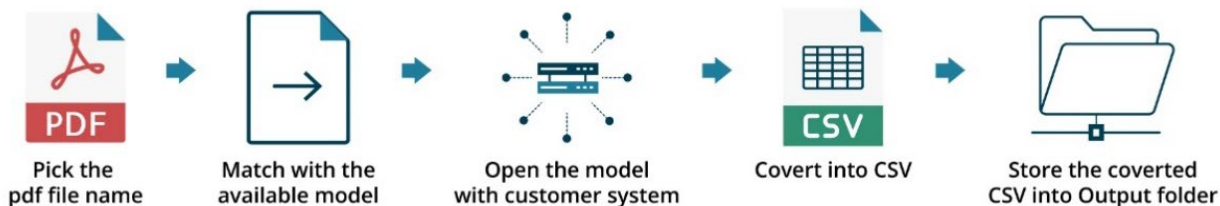
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BEFORE OUR SOLUTION WAS APPLIED

The person handling these transactions needed to wait for the input file (.pdf/text) to come into 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 took huge manual effort for one person.

STEPS IN OUR SOLUTION APPROACH

1. **Confirmation & Communication of Business Requirements:** At the initial stage, we identified the requisites and provided guiding principles to help individual business units drive the automation solution.

2. **Solution Planning:** The next step was developing an appropriate solution given the detailed intricacies of the project requirements. We developed a comprehensive process map and marked the specific parts planned to automate. This map is documented, roles are clarified expecting RPA bots to play and are then programmed accordingly. Throughout this time, we provided guidance to various departments and personnel involved, who were operating in sync. Just as the programming got completed, we ran few tests to ensure the functions were 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 iterated the processes repeatedly and resolve any unexpected hindrances that might arise. After all the major scenarios had been considered and a fallback plan created, we ran the pilot.

4. **Test:** While the pilot was in operation, the team randomly selected bot outputs for review of performance accuracy and operational validity.

5. **Assess:** We then evaluated the results which had been obtained during this test run and used them to rectify glitches, if any. When the bots were observed to be working correctly, we configured them to handle situational changes.

The RPA solution we built triggered the bot automatically when the file arrived in a specific folder. It then picked the file name, identified the required model, and opened the Automator tool to perform the manual clicks in it, to complete the conversion from .pdf into .csv. The automated bot then placed the converted .csv into the output folder, moved the file into the processed folder, and deleted the processed file from the input folder. The whole process was handled by the automated bot, which minimized the need for human intervention, as seen in the Figure below.

| Pick the pdf file name | Match with the available model | Open the model with customer system | Covert into CSV | Store the coverted CSV into Output folder |

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 productivity by 85% and 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 was implemented by top experts using the latest technology and tools to assure you have an optimized solution.

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

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

Interested in learning more about loading bulk amount of 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.

OUR AWS COMPETENCIES

aws PARTNER Advanced Tier Services

- Public Sector
- Solution Provider
- DevOps Services Competency

- Financial Services Competency
- Migration Services Competency

Red box:

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