



MONOCLE

◆ Case Study

Large Retail, Corporate and Investment Bank

Low-Code Process Automation

Automation, Monitoring and Governance



Design and development of various automation bots across several financial control processes



Embedment of various support tools, including an automation request portal and bot monitoring tool



Establishment of a Centre of Excellence for Power Platform development

Overview

For large financial institutions, the task of automating day-to-day operational tasks is beyond the scope and resources of over-burdened IT departments. Low-code/no-code application platforms (LCAP) offer a simplified but still robust alternative to traditional IT development.

As part of a larger digital transformation drive at one of our main banking clients, Monocle assisted in driving out and embedding the use of Power Platform (a low-code application platform) throughout the group financial consolidation and controls function. Through targeted process automation, the bank aimed to reduce time spent on repetitive, admin-intensive tasks and improve controls around end-user computing (EUC).

Through close collaboration with our business stakeholders, Monocle designed, built, tested and launched various process automation robots to replace various tasks, including tasks related to:

- **Data integration between applications** where no API or formalised ETL tool existed
- **Data transformation**, consolidation, formatting, and ETL for various financial reporting tasks

Critically, we were also involved in the design and development of various monitoring and governance tools and processes that not only supported the bots, but ensured any low-code development did not lead to operational and IT risk. These tools/processes included:

- **Automation request portal** to log and track all requests from business stakeholders
- **Bot monitoring tool** to consolidate and oversee the operation of bots, their performance and any errors/exceptions
- Assisted in the establishment of a **Centre of Excellence** to drive out and support citizen-led development, provide training as well as enforce IT best practice

While robotic process automation was our primary mandate, Monocle was instrumental in ensuring longevity of the automation by considering coding approaches, deployment procedures, licensing requirements and general guidance and management on the use of low-code/no-code application technology.



Solution

- Automation of several financial control data processes through Power Platform as well as the embedment of IT governance and oversight tools

Insights

- RPA platforms will often interact with several other applications and processes. Understanding these interactions is critical and cannot be neglected during requirements analysis
- Low-code development usually entails citizen-led development but it should not occur in isolation. It is critical that IT stakeholders drive ownership by supporting business user adoption and providing guidance/support where required.
- Understanding the strengths and limitations of low-code automation and low-code platforms is important when considering its appropriate application

Key Skills Required

- Business and functional analysis with an understanding of what the RPA tool is capable of and best suited to automating
- Power Platform suite – Power Automate, Power BI, Power Apps
- Process mapping
- IT governance expertise

Banking Area

- Group Finance
- Financial Control
- IT

Skill Sets

- Power Platform
- IT governance

Themes

- Robotic Process Automation
- Low-Code/No-Code Development
- Citizen-Led Development
- IT Governance and Oversight
- Low-Code Application Development

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