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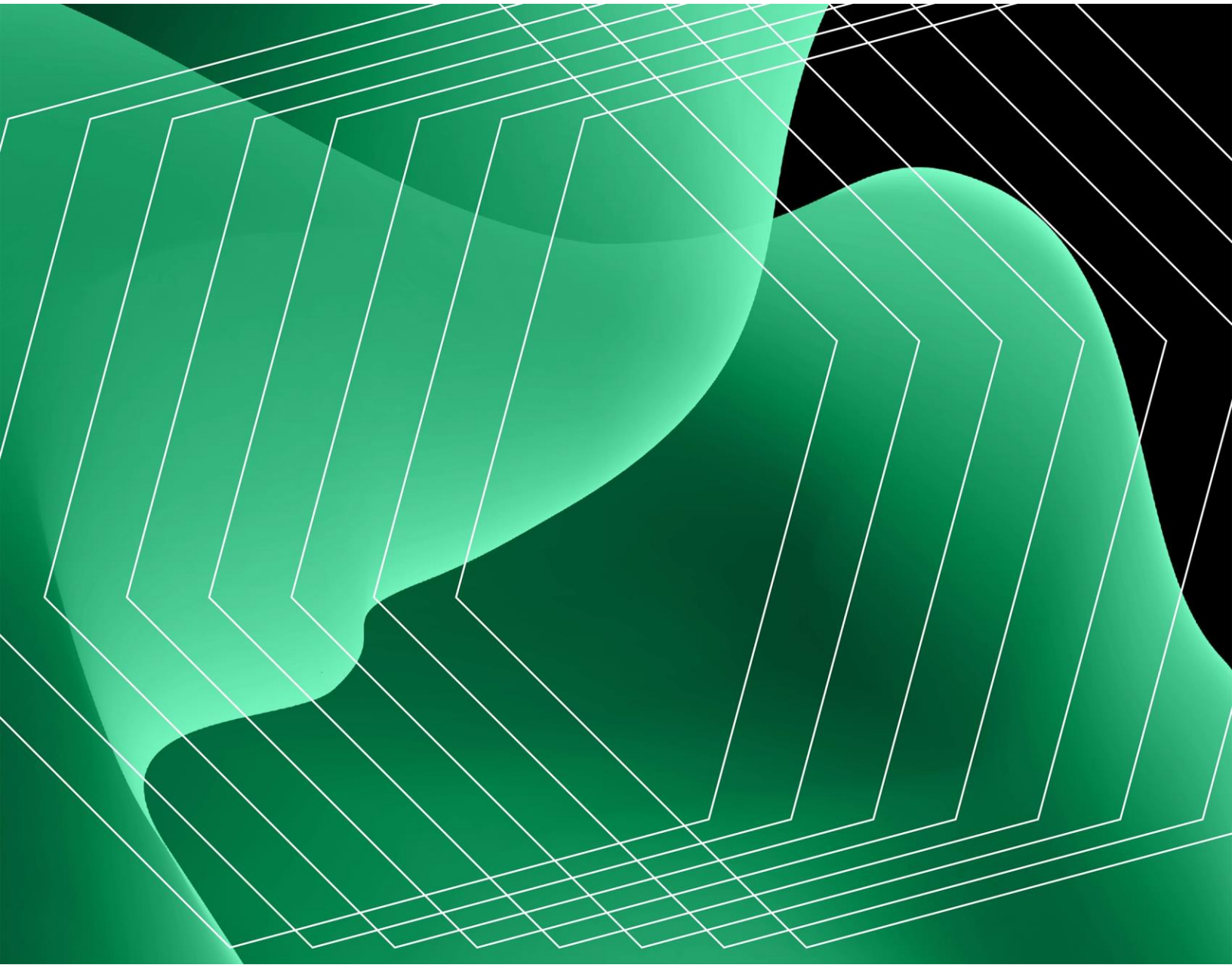
The Total Economic Impact™ Of SS&C Blue Prism Intelligent Automation Platform

Cost Savings And Business Benefits Enabled By SS&C Blue Prism's Intelligent Automation Platform

A Forrester Total Economic Impact™ Study Commissioned By SS&C Blue Prism, April 2024



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Executive Summary

When Forrester conducted a study on SS&C Blue Prism's robotic process automation (RPA) platform five years ago, the primary benefits of automation were improving productivity and operational efficiency.[1] But with the integration of RPA and business process management (BPM) into a single and coordinated intelligent automation (IA) approach, the benefits today are larger and more strategic. In particular, the biggest impact of SS&C Blue Prism's intelligent automation solution is enabling organizations to grow revenue faster and increase profit.

SS&C Blue Prism's intelligent automation platform is the combination of BPM, RPA, process mining and task mining, intelligent document processing (IDP), low-code/no-code development, and artificial intelligence/machine learning (AI/ML).[2]

Intelligent automation connects an organization's people, digital workers, data, and AI (generative and other types) to streamline and optimize business processes and decision-making. This enables organizations to use IA to orchestrate, automate, monitor, and improve end-to-end business processes and customer and employee journeys, accelerating organizational growth and keeping them competitive.

SS&C Blue Prism commissioned Forrester Consulting to conduct a Total Economic Impact™ (TEI) study and examine the potential return on investment (ROI) enterprises may realize by deploying its intelligent automation platform.[3] The purpose of this study is to provide readers with a framework to evaluate the potential financial impact of SS&C Blue Prism's intelligent automation platform on their organizations.

Return on investment (ROI)
330%

Net present value (NPV)
$53.40M

Incremental revenue growth (Year 3)
7.8%

To better understand the benefits, costs, and risks associated with this investment, Forrester interviewed five representatives with experience of using SS&C Blue Prism solutions at their organizations and surveyed 166 respondents across North America, Europe, and Asia Pacific with responsibilities for RPA and/or BPM at their organization. For the purposes of this study, Forrester aggregated the experiences of the interviewees and survey respondents and combined the results into a single composite organization that is a financial services organization with 10,000 employees and revenue of $4 billion per year.

Interviewees said that prior to using SS&C Blue Prism's intelligent automation platform, their organizations heavily relied on manual work, spreadsheets, and macros. Processes were inefficient and slow, and these limitations led to wasted time, high operational costs, and increased errors and inaccuracies. In turn, this resulted in unsatisfied employees and customers.

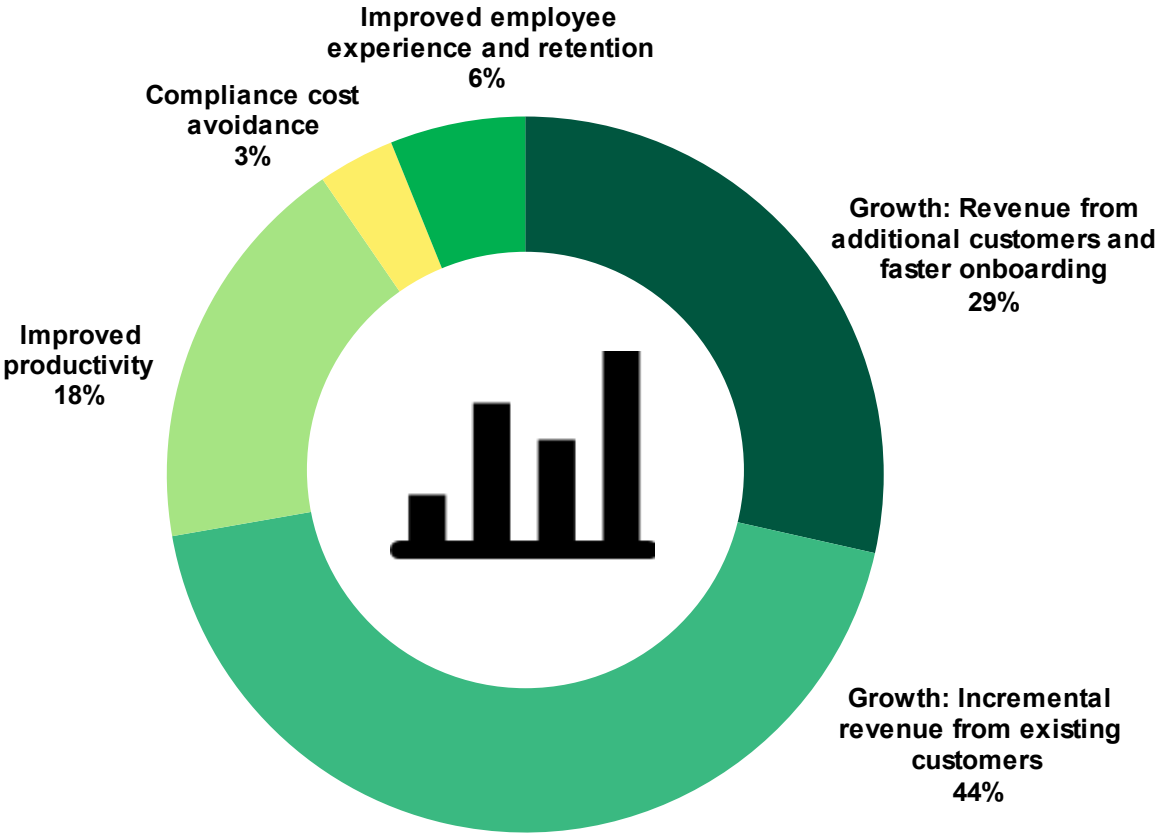
After the investment in SS&C Blue Prism's intelligent automation platform, the interviewees' organizations were able to orchestrate, automate, monitor, and improve end-to-end business processes. This led to higher business growth, improved productivity, reduced costs related to noncompliance, and improved employee engagement and experiences.

KEY FINDINGS

Quantified benefits. Three-year, risk-adjusted present value (PV) quantified benefits for the composite organization include:

- **Business growth worth $50.3 million.** The survey found that half of respondents have brought or are planning to bring RPA and BPM together into one IA platform. With the adoption of SS&C Blue Prism's intelligent automation platform, the composite organization optimizes processes to improve its customer experience. The customer onboarding process is expedited, orders are fulfilled accurately and more quickly, and service is better and faster. As a result, the composite's key growth metrics and strategic KPIs (e.g., customer retention, average order value, customer acquisition) increase. The surveyed respondents echoed this, with 76% expecting to see a positive impact on business growth with critical to moderate improvements in these strategic KPIs. For the composite organization, this leads to additional revenue and faster onboarding of new customers worth $19.9 million and incremental revenue from existing customers of $30.4 million. The composite organization enjoys an incremental compound annual growth rate (CAGR) of 5.4% over the three-year period.
- **Improved productivity worth $12.7 million.** The automation of end-to-end processes provides the composite organization with more streamlined and efficient processes and reduces its error remediation time. The composite organization saves close to 500,000 hours in Year 3.
- **Compliance cost avoidance worth $2.4 million.** The composite organization reduces errors and mistakes by automating manual tasks, and it completes processes in less time so that SLAs are met. As a result, the composite avoids noncompliance remediation efforts and penalties.
- **Improved employee experience and retention worth $4.2 million.** The composite organization automates mundane, repetitive, and time-consuming tasks. Employees are able to focus on more strategic and value-added activities, which raises their motivation and satisfaction.

Breakdown Of Benefits



Unquantified benefits. Benefits that provide value for the composite organization but are not quantified for this study include:

- **Increased agility and flexibility.** With SS&C Blue Prism's intelligent automation platform, organizations can adapt to economic and competitive changes, unexpected events, internal reorganization, and changes in market demand. For instance, organizations can quickly meet peaks in the volume of customer orders, claims, or payments by automatically deploying additional digital workers.[4] Forty-five percent of survey respondents said their organization has seen benefits related to business agility from automation.
- **Improved overall process visibility.** SS&C Blue Prism's intelligent automation platform brings visibility into processes and workflows across organizations. They can easily track processes, reallocate digital workers as needed, and prioritize the addition of workflows into their intelligent automation program rollouts using process intelligence and the enterprisewide view provided by intelligent automation.
- **Reduced errors and increased accuracy.** Intelligent automation plays a significant role in reducing errors and inaccuracies and avoiding omissions within business processes. Automating repetitive and rule-based tasks reduces the possibility of human error, which improves the customer experience and reduces remediation efforts. Sixty-one percent of survey respondents reported their organization has seen benefits related to error reduction and data quality from automation.
- **Stronger security posture.** Leveraging SS&C Blue Prism's intelligent automation platform helps organizations minimize the presence of macros and limit the potential for unauthorized access and credential compromise, which enhances security postures. Fifty-eight percent of survey respondents said their organization has seen economic benefits in its IT function. Automating security and testing is a common use case.
- **Improved supplier processes.** Intelligent automation improves supplier processes and relationships in industries such as manufacturing. Fifty-five percent of survey respondents from manufacturing organizations said supply chain is the largest area of economic benefit.

Costs. Three-year, risk-adjusted PV costs for the composite organization include:

- **Platform and subscription fees of $2.2 million.** The composite pays subscription fees (which also include the cost of software support, infrastructure, and maintenance) for SS&C Blue Prism's intelligent automation platform based on the size and complexity of its implementation. It pays $315,000 during the implementation phase and, as it automates more processes, the subscription fees incrementally increase to $1.0 million in Year 3.
- **Implementation costs of $1.2 million.** These costs cover the composite's third-party consulting fees and the time and effort required for technical deployment.
- **Automation support, build, governance, and maintenance costs of $8.4 million.** These costs include the creation of a center of excellence (CoE) comprised of specialists who identify processes to be automated and then build, support, govern, and maintain them.[5]
- **Change management costs of $4.3 million.** These costs include the time and effort associated with changing the composite's established processes. This involves retraining employees on new tools and ways of working while supporting this transition.

The financial analysis which is based on the interviews and survey found that a composite organization experiences benefits of $69.57 million over three years versus costs of $16.17 million, resulting in a net present value (NPV) of $53.40 million and an ROI of 330%.

Business growth in Year 3

7.8%

Three-year compound annual growth rate

5.4%

"The mistake most companies made in the beginning was looking at FTE saves uniquely. There's just so much more involved, and a lot is intangible. The biggest takeaway for me is to provide accurate, concise information in a timely manner to improve productivity, customer retention, and a lot of other things."

MANAGING DIRECTOR OF AUTOMATION, FINANCIAL SERVICES

Return on investment (ROI)

330%

Benefits PV

$69.57M

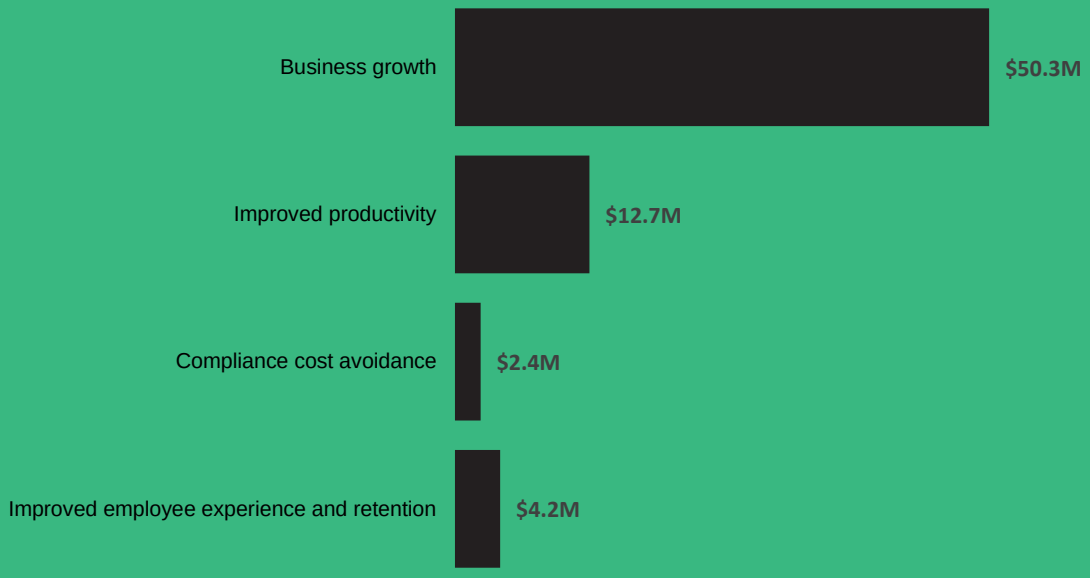
Net present value (NPV)

$53.40M

Payback

<6 months

Benefits (Three-Year)



TEI FRAMEWORK AND METHODOLOGY

From the information provided in the interviews, Forrester constructed a Total Economic Impact™ framework for those organizations considering an investment in SS&C Blue Prism's intelligent automation platform.

The objective of the framework is to identify the cost, benefit, flexibility, and risk factors that affect the investment decision. Forrester took a multistep approach to evaluate the impact that SS&C Blue Prism's intelligent automation platform can have on an organization.

DISCLOSURES
Readers should be aware of the following:

This study is commissioned by SS&C Blue Prism and delivered by Forrester Consulting. It is not meant to be used as a competitive analysis.

Forrester makes no assumptions as to the potential ROI that other organizations will receive. Forrester strongly advises that readers use their own estimates within the framework provided in the study to determine the appropriateness of an investment in SS&C Blue Prism's intelligent automation platform.

SS&C Blue Prism reviewed and provided feedback to Forrester, but Forrester maintains editorial control over the study and its findings and did not accept changes to the study that contradict Forrester's findings or obscure the meaning of the study.

SS&C Blue Prism provided the customer names for the interviews but did not participate in the interviews.

Due Diligence
Interviewed SS&C Blue Prism stakeholders and Forrester analysts to gather data relative to SS&C Blue Prism's intelligent automation platform.

Interviews And Survey
Interviewed five representatives and surveyed 166 respondents at organizations using SS&C Blue Prism's intelligent automation platform to obtain data about costs, benefits, and risks.

Composite Organization
Designed a composite organization based on characteristics of the interviewees' and survey respondents' organizations.

Financial Model Framework
Constructed a financial model representative of the interviews using the TEI methodology and risk-adjusted the financial model based on issues and concerns of the interviewees and survey respondents.

Case Study
Employed four fundamental elements of TEI in modeling the investment impact: benefits, costs, flexibility, and risks. Given the increasing sophistication of ROI analyses related to IT investments, Forrester's TEI methodology provides a complete picture of the total economic impact of purchase decisions. Please see Appendix A for additional information on the TEI methodology.

The SS&C Blue Prism Intelligent Automation Platform Customer Journey

Drivers leading to the investment in SS&C Blue Prism's intelligent automation platform

KEY CHALLENGES

Interviewees said that prior to implementing SS&C Blue Prism's intelligent automation platform, their organizations lacked process optimization and automation solutions. They spent a lot of time and effort on manual and repetitive tasks, typically using spreadsheets, macros, or other suboptimal tools. High volumes of claims, payments, orders, and customer requests could not be processed sufficiently quickly, and a lot of time was wasted. There were too many errors, omissions, and inaccuracies, and this created more work and increased risk.

According to our survey, instead of there being a siloed approach to intelligent automation driven by IT as there was several years ago, business management and leadership are now the drivers. Thirty-nine percent of respondents said their organization views its IA initiatives as a strategic priority today.

The interviewees noted how their organizations struggled with common challenges, including:

- **Manual, repetitive, and inefficient processes.** The organizations were dedicating a lot of resources and time to repetitive manual tasks. The senior VP of technology at a financial administration services organization said: "Manual effort became more and more challenging. We had a high turnover. We were looking for a way to not only be more effective and efficient in the work process, but also for a way to minimize the impact of turnover and managing that tribal [and] siloed knowledge."
- **Difficulties managing high-volume demand.** Slow and inefficient processes led to difficulties in handling large volumes of work and adapting to manage the demand. When unexpected peaks in demand arose, the organizations were not able to process them in time and accurately, which resulted in poor customer experiences, frustrated employees, and lost business. The head of automation at a financial services organization said: "People are horrible at managing large

volumes. Your manual workforce is not flexible, and that's a bad customer outcome."

- **Poor customer experience.** Long onboarding times, inaccurate and incomplete information, slow order fulfilment and customer service frustrated employees and inevitably resulted in poor customer experiences. In turn, this impacted key business metrics such as retention, satisfaction, and upsell.
- **A lack of adequate workflow tracking.** Most of the organizations lacked visibility into processes and workflows, and they were not able to track when something was done or who was responsible for a certain task. The VP of operations in insurance told us, "We had no real way to track a workflow [or] to track completed items without going in and doing manual accounts."
- **Poor employee experience.** Inefficient and impractical processes and workflows left employees feeling frustrated and disengaged. Many processes were repetitive and inefficient, and employees felt they were not able to complete tasks well nor provide good customer experiences. As a result, morale was lacking, engagement was low, and employee turnover was high, which resulted in high recruitment and replacement training costs.

> "We found that there was a fair amount of low-hanging fruit within the organization with respect to processes that could be optimized, processes that were being duplicated, and then, obviously, rules-based processes that could be automated through robotics."
>
> MANAGING DIRECTOR OF AUTOMATION, FINANCIAL SERVICES

> “It was difficult to track if a client called in and was wondering what the status was. We had no way to quickly pull up the form because if you’re searching a folder on a hard drive, it takes forever to search [for] it.”
>
> VP OF OPERATIONS, INSURANCE

The table below is a summary of how automation has developed over the last few years. It shows how it has become strategically important, increasingly driven by leaders to address key business challenges.

Summary Of Industry Development Over 5 Years

	2019	2024
Driver	IT/technology	Business management/leadership
IA program focus	Operational efficiency	Strategic challenges, CX transformation, agility
Key metrics	Operations (cost/time savings)	Business (growth, CX, EX)
Management of platform	Centrally managed, used in silos	Coordinated and aligned across departments/lines of business
Implementation approach	Technology-centric	Business-centric

COMPOSITE ORGANIZATION

Based on the interviews, Forrester constructed a TEI framework, a composite company, and an ROI analysis that illustrates the areas financially affected. The composite organization is representative of the five interviewees and the 166 respondents, and it is used to present the aggregate financial analysis in the next section. The composite organization has the following characteristics:

Description of composite. The composite organization is a global financial services organization that generates $4 billion in annual revenue. It has two lines of business (LoB1 and LoB2) that each generate $2 billion. The average customer spends $8,000 annually, and the total number of customers in each line of business is 250,000. The composite employs 10,000 people, and 30% are in operations. Prior to the implementation, the organization used manual processes, spreadsheets, and macros. Repetitive tasks were not automated, and 20% of customers were churning annually.

Deployment characteristics. The composite organization invests in SS&C Blue Prism's intelligent automation platform solution hosted on-premises. During its journey, the composite organization implements new workflow and process automations each year.[6]

The composite initially implements the BPM platform and makes it live at the beginning of Year 1 with four workflows automated in one line of business. It implements the RPA platform in Year 1 and implements 15 initial RPA processes in various corporate departments. In years 2 and 3, the composite implements additional BPM workflows and RPA processes. By the end of Year 3, the composite deploys a total of 14 BPM workflows and 120 RPA processes.

The table below summarizes the workflows and processes the composite automates.

Composite RPA And BPM Implementation Schedule By Line Of Business And Department

PART OF ORGANIZATION	TYPE OF AUTOMATION	YEAR 1	YEAR 2	YEAR 3
LoB1	BPM workflows	4	5	6
	RPA processes	0	18	26
LoB2	BPM workflows	0	3	6
	RPA processes	0	14	24
Corporate (e.g., finance, IT, compliance/risk)	BPM workflows	0	1	2
	RPA processes	15	38	70
Total	BPM workflows	4	9	14
Total	RPA processes	15	70	120

The composite organization creates a center of excellence that includes developers, analysts, project managers, and other support staff. The CoE identifies automation opportunities and ensures they are properly built, implemented, managed, secured, governed, and audited. Initially, five FTEs make up the composite's CoE, but this number grows to 31 FTEs in Year 3 as more automations are built and need to be managed. The implementation approach is business-centric, whereas it tended to be technology-centric five years prior.

Key Assumptions

$4 billion annual revenue

10,000 employees

Two lines of business

Implements BPM platform initially

Implements RPA platform in Year 1

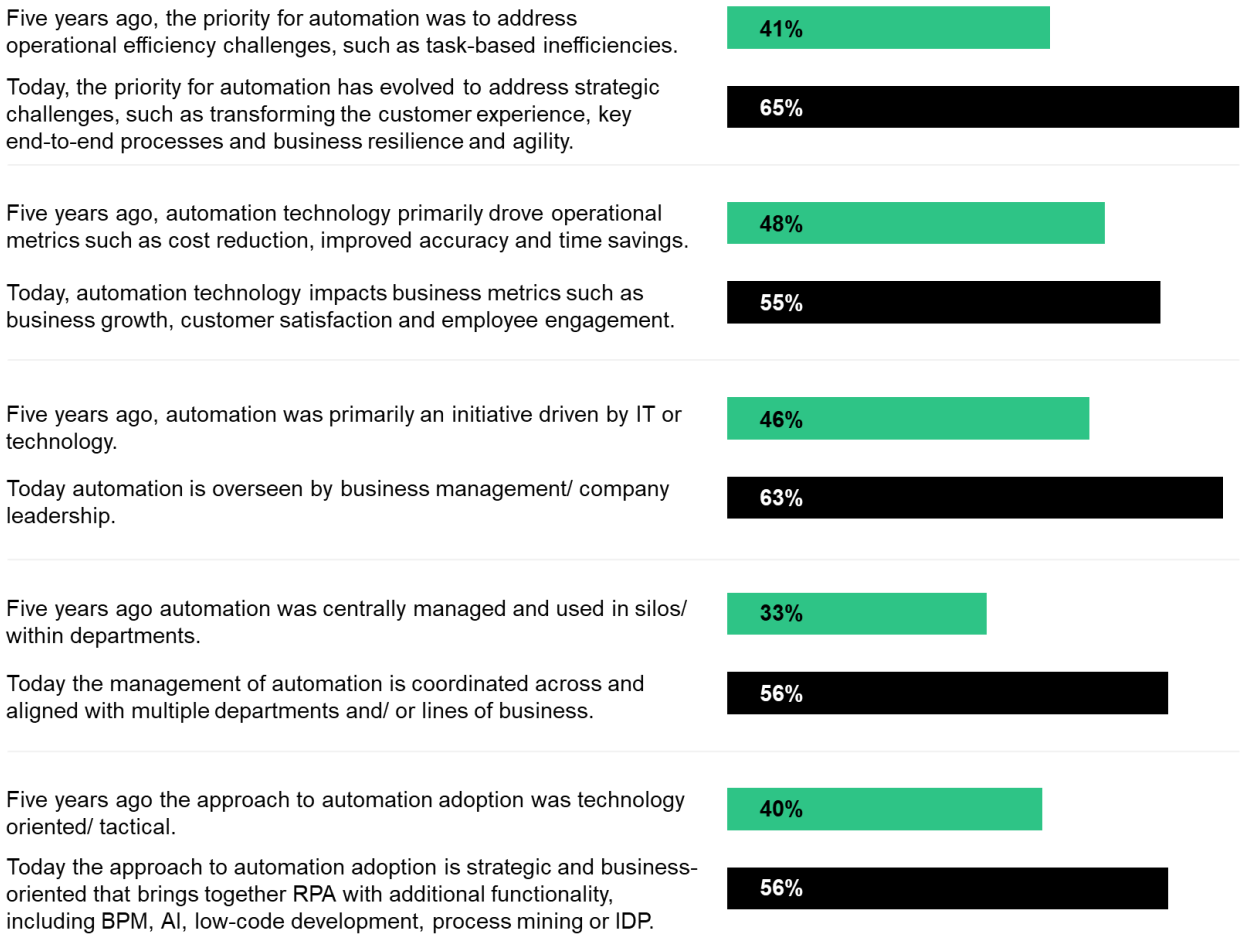
> “SS&C Blue Prism had been a key backbone through the entire journey [and was] always willing to offer support. So, we could not have been here at this point at this juncture if it had not been for their partnership and the way they think about the relationship with us.”
>
> HEAD OF AUTOMATION, FINANCIAL SERVICES

Evolution Of Automation

When Forrester put together a similar study for SS&C Blue Prism's intelligent automation platform more than five years ago, the primary focus for interviewees was on productivity improvements and operational efficiency. While these benefits continue to be important to decision-makers, the focus for intelligent automation has moved to more strategic benefits — notably business growth and customer experience.

Furthermore, automation initiatives are increasingly driven by business management and company leadership. Whereas five years ago, respondents primarily saw automation as a tactical solution to operational challenges, now they consider it to be a strategic solution to key business challenges such as customer experience transformation. The below chart summarizes responses around the evolution of automation over the past five years. The survey data shows that, over the last five years, the priority of IA has moved from addressing mainly operational challenges to more strategic challenges. Today, it impacts key business metrics, not just operational ones. IA is also increasingly driven by management and leadership, rather than the IT or technology department and, while today automation management is coordinated across the organization, it used to be siloed. Finally, today the adoption of automation is strategic- and business-oriented, whereas adoption previously tended to be technology- and/or tactically-oriented.

“Looking back to five years ago, to what extent do you agree with the following statements?”(Showing “Strongly agree” and “Agree”)



Base: 166 decision-makers with responsibilities for RPA and/or BPM at their organization in North America, EMEA, or APAC
Source: A commissioned study conducted by Forrester Consulting on behalf of SS&C Blue Prism, January 2024

Analysis Of Benefits

Quantified benefit data as applied to the composite.

Total Benefits						
Ref.	**Benefit**	**Year 1**	**Year 2**	**Year 3**	**Total**	**Present Value**
Atr	Business growth	$9,570,074	$24,204,096	$28,690,422	$62,464,591	$50,258,991
Btr	Improved productivity	$2,239,962	$5,520,981	$8,062,096	$15,823,038	$12,656,295
Ctr	Compliance cost avoidance	$428,227	$1,050,542	$1,531,142	$3,009,912	$2,407,884
Dtr	Improved employee experience and retention	$641,250	$1,856,250	$2,835,000	$5,332,500	$4,247,023
	Total benefits (risk-adjusted)	$12,879,512	$32,631,869	$41,118,660	$86,630,041	$69,570,193

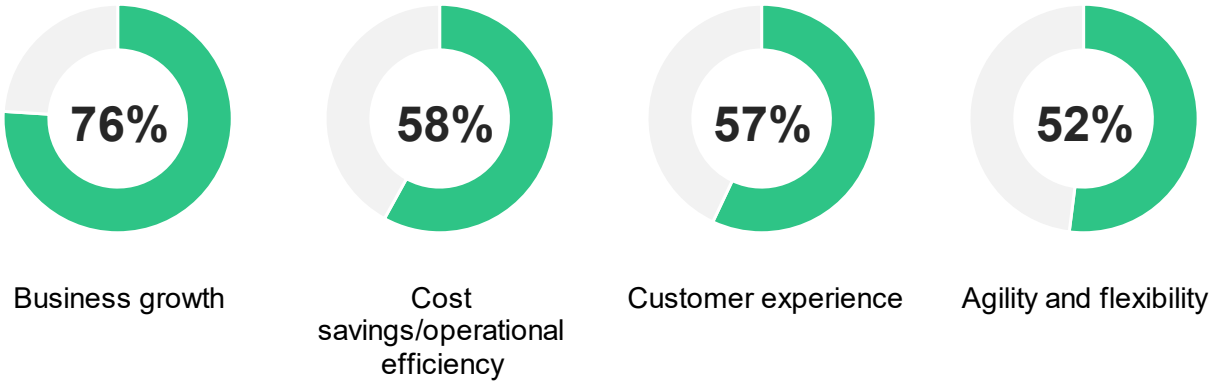
BUSINESS GROWTH

Evidence and data. Interviewees said the impact on revenue and profit margin is the largest benefit by some way. Seventy-six percent of survey respondents said they consider business growth to be the most important strategic objective they expect intelligent automation to impact in the next two years, and it was the top response across all regions, industries, and company sizes. This is in line with the experiences of the interviewees who told us a number of different ways in which their organizations were able to grow.

- The senior VP of technology at a financial administration services organization said, “We grew 20% year over year like clockwork since [the investment] … with minimal headcount growth.”
- The head of automation at a large financial services company said: “We started very much cost- and productivity-focused. The focus now is: ‘How can this drive a better customer experience [and lead to] a better strategic advantage?”
- The VP of operations at an insurance organization said: “We don’t get nearly as many calls and complaints as before. We really want the customer to have an unbelievable experience.”

- The managing director of automation at a large financial services organization shared: "[Our] know-your-customer process is probably one of our biggest cases to date because we took a process from 16 to 17 days down to two days. … It has eliminated a lot of reputational damage. It brought more confidence in the customer with what we provide them as far as services. That indirectly impacts sustainability and retention with the customers."
- Interviewees also mentioned their organizations increased their agility, which means they were better able to meet market changes such as demand peaks to ensure they do not miss out on such opportunities.

"Which of your organization's strategic objectives do you expect intelligent automation to positively impact in the next two years?"



Base: 166 decision-makers with responsibilities for RPA and/or BPM at their organization in North America, EMEA, or APAC
Note: Showing top 4 responses.
Source: A commissioned study conducted by Forrester Consulting on behalf of SS&C Blue Prism, January 2024

Modeling and assumptions. Based on the experiences of the interviewees and survey respondents, Forrester assumes the following about the composite organization:

- The composite is comprised of two lines of business, and each generates $2 billion annually prior to the SS&C Blue Prism investment.
- There are 250,000 customers in each line of business.
- The average customer spend in each line of business is $8,000 initially.
- The composite begins implementation in one line of business in Year 1, so 250,000 customers are impacted in that year. This number doubles to 500,000 in Year 2 as the organization implements automations in the other line of business.

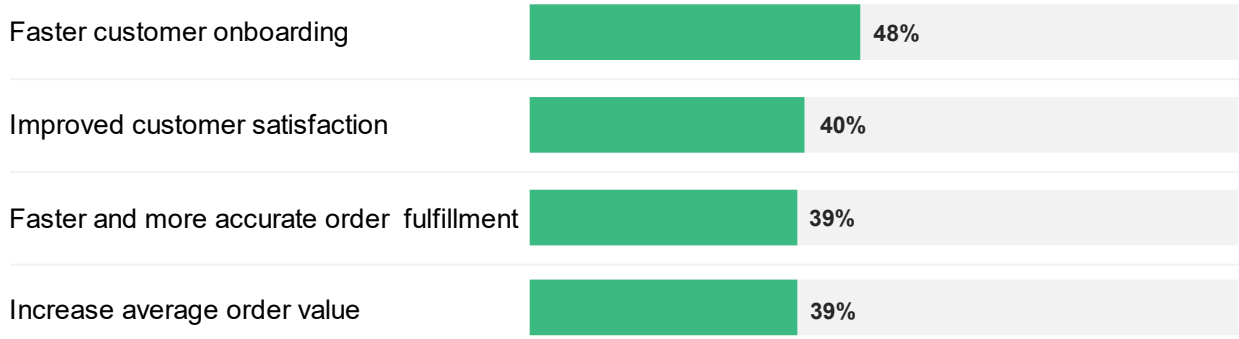
- The baseline rate of customer retention is 80%. With flat growth initially, the number of customers churning is 50,000 in each line of business. This equals the number of new customers acquired.
- The composite's customer acquisition increases by 5% in Year 1, by 6% in Year 2, and by 7% in Year 3. As it implements more automations, it loses fewer customers in the improved onboarding process, front-office staff are better able to serve customers because their time is freed up, and customers become advocates as their satisfaction increases.
- The composite's customer retention improves by 7%, increasing to 8% between years 1 and 3.
- The composite's average order value (or average annual spend per customer) increases by 3% in Year 1, by 4% in Year 2, and by 5% in Year 3.
- Total incremental revenue growth is equivalent to 2.6% in Year 1, 6.6% in Year 2, and 7.8% in Year 3.
- The composite reinvests the total profits from the number of new customers into the business. It sees a 10% return on the additional time that this profit is now available because the funds are collected that much sooner.

Risks. The impact of this benefit can vary across organizations due to:

- The organization's rates of retention.
- The organization's average spend per customer.
- The organization's customer acquisition rate.

Results. To account for these risks, Forrester adjusted this benefit downward by 10%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $50.3 million.

“How has the implementation of automation improved the customer experience?”



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Note: Showing top 4 responses.
Source: A commissioned study conducted by Forrester Consulting on behalf of SS&C Blue Prism, January 2024

7.8%

Incremental revenue increase driven by improved CX, higher customer retention, higher average order value, and increased customer acquisition

“We used to only work with midsize businesses, but now upper, mid, and large kinds of clients have come on board. So, [we’ve gone] from hundreds of employees to thousands and even tens of thousands.”

SENIOR VP OF TECHNOLOGY, FINANCIAL ADMINISTRATION SERVICES

Business Growth					
Ref.	**Metric**	**Source**	**Year 1**	**Year 2**	**Year 3**
A1	Baseline customers impacted	Composite	250,000	500,000	500,000
A2	Baseline new customers impacted	A1*(1-A5)	50,000	100,000	100,000
A3	Increased customer acquisition	Composite	5.0%	6.0%	7.0%
A4	Incremental customer acquisition	A2*A3	2,500	6,000	7,000
A5	Baseline customer retention	Composite	80%	80%	80%
A6	Baseline churning customers	A1*(1-A5)	50,000	100,000	100,000
A7	Customer retention improvement	Survey	7.0%	8.0%	8.0%
A8	Retained customers	((A5*(1+A7)-A5) *A6	2,800	6,400	6,400
A9	Total additional customers	A4+A8	5,300	12,400	13,400
A10	Average revenue per baseline customer	Composite	$8,000	$8,000	$8,000
A11	Average revenue per customer increase	Composite	3.0%	4.0%	5.0%
A12	**Incremental revenue from additional customers**	**A9*A10*(1+A11)**	**$43,672,000**	**$103,168,000**	**$112,560,000**
A13	**Incremental revenue from existing customers**	**A1*A10*A11**	**$60,000,000**	**$160,000,000**	**$200,000,000**
A14	Total incremental revenue	A12+A13	$103,672,000	$263,168,000	$312,560,000
A15	Total revenue growth equivalent	A14/$4B	2.6%	6.6%	7.8%
A16	Profit margin	TEI standard	10%	10%	10%
A17	Incremental profit	A14*A16	$10,367,200	$26,316,800	$31,256,000
A18	Customers onboarded	A2+A4	52,500	106,000	107,000
A19	Margin from new customers	A18*A10*(1+A11) *A16	$43,260,000	$88,192,000	$89,880,000
A20	Baseline customer onboarding time (days)	Interviews	20	20	20
A21	Reduction in onboarding time	Interviews	80%	85%	90%
A22	Reduction in onboarding time (days)	A20*A21	16	17	18
A23	**Incremental value from faster customer onboarding**	**A22/260*A19* 10%**	**$266,215**	**$576,640**	**$622,246**
At	Business growth	A17+A23	$10,633,415	$26,893,440	$31,878,246
	Risk adjustment	↓10%			
Atr	Business growth (risk-adjusted)		$9,570,074	$24,204,096	$28,690,422
	Three-year total: $62,464,591			**Three-year present value: $50,258,991**	

IMPROVED PRODUCTIVITY

Evidence and data. Each interviewee highlighted the productivity improvements their organization has seen from its SS&C Blue Prism investment.

- The managing director of automation at a large financial services organization told us, “Right now, we’re [at] about 700,000 hours returned to the business annually, though not all of it will be productive.”
- The head of automation at a large financial services organization said: “Around cost and productivity … about 1.5 million hours go back to the business to support bankers. For the year 2023, it’s about 300,000 hours.”
- Fifty-eight percent of survey respondents expect intelligent automation to positively impact their organization’s cost savings and operational efficiency in the next two years. And respondents from organizations implementing both BPM and RPA said the average operational efficiency improvement is nearly 8%.

Modeling and assumptions. Based on the interviews and survey respondents, Forrester assumes the following about the composite organization:

- Around 30% of the composite’s employees (230 FTEs) are in operations.
- For each BPM workflow automated, the composite saves between 8,000 and 50,000 hours annually depending on the scale, complexity, and impact of the workflow.
- For each RPA process automated, the composite saves between 200 and 4,000 hours annually.
- As the composite automates more BPM workflows and RPA processes, the accumulation of productivity efficiencies increases. In Year 1, the composite saves just over 138,000 hours, and this increases to just over 340,000 in Year 2 and nearly 500,000 in Year 3.
- The average fully loaded annual salary of an employee is $75,000.
- As standard TEI practice Forrester applied a 50% productivity conversion rate because not all saved time is put back to productive use.

Risks. The impact of the benefit can vary across organizations due to:

- The efficiency of the organization's processes and workflows prior to the investment.
- The average salary of the employees impacted.
- Whether or not the actual productivity conversion rate is 50%.

Results. To account for these risks, Forrester adjusted this benefit downward by 10%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $12.7 million.

> "Since we went live with RPA in late 2020, we have provided [$12 million in] value to the business … cumulatively."
>
> DIRECTOR OF RPA, PUBLIC SECTOR

Improved Productivity					
Ref.	**Metric**	**Source**	**Year 1**	**Year 2**	**Year 3**
B1	Total time saved (hours)	Interviews	138,048	340,256	496,864
B2	Average hourly rate of an employee	TEI standard	$36	$36	$36
B3	Productivity conversion rate	TEI standard	50%	50%	50%
Bt	Improved productivity	B1*B2*B3	$2,488,846	$6,134,423	$8,957,885
	Risk adjustment	↓10%			
Btr	Improved productivity (risk-adjusted)		$2,239,962	$5,520,981	$8,062,096
	Three-year total: $15,823,038		**Three-year present value: $12,656,295**		

COMPLIANCE COST AVOIDANCE

Evidence and data. Each interviewee agreed that their organization's SS&C Blue Prism investment positively impacted its compliance posture. They said their organization not only avoided errors and mistakes by automating manual tasks, but that it completes processes in less time and ensures SLAs are met. Intelligent automation creates adherence and compliance to standard processes and compliance with best practices, which maintains quality. Moreover, certain compliance-related tasks, such as compliance testing, can also be automated.

- Fifty-two percent of survey respondents expect that intelligent automation will positively impact their organization's environmental, social, and governance (ESG) reporting, and 43% expect it to improve risk management and compliance.
- Reduced errors and improved compliance and risk management was the third-largest benefit of automation among survey respondents from financial services companies (59%).
- The head of automation at a large financial services organization said: "We've started to simplify the complexity around our risk environment and our control environment. When we change interest rates for our products, we need to make sure that all of the systems are reflecting that change, both internally and externally. If there was an error on a website or a system and the customer opted in for it, then that creates operational risk."
- The senior VP of technology at a financial administration services organization told us, "In terms of agility, we can more quickly comply to new regulations."
- The head of automation at a large financial services organization shared: "We've either closed a risk issue like there was an audit or there was a regulatory finding, and then that's a risk issue. By delivering automation, we've improved the risk environment."

“In which area has your organization seen economic benefits by using automation?”

Base: 166 decision-makers with responsibilities for RPA and/or BPM at their organization in North America, EMEA, or APAC
Note: Showing top 8 responses.
Source: A commissioned study conducted by Forrester Consulting on behalf of SS&C Blue Prism, January 2024

Modeling and assumptions. Based on the experiences of the interviewees and survey respondents, Forrester assumes the following about the composite organization:

- There is one noncompliance event in every 1,000 manual hours of operational work.
- Given the number of manual hours saved from the previous benefit, the composite avoids 139 noncompliance events in Year 1, 341 in Year 2, and 497 in Year 3.
- Each noncompliance event requires an average of 40 hours to remediate.
- The average hourly rate of a compliance officer is $48.
- Of the noncompliance events the composite avoids, 5% would have resulted in a “small” fee of $10,000 and 0.5% would have resulted in a “large” fee of $200,000.

Risks. While each interviewee said their organization improved compliance from its SS&C Blue Prism investment, they were not able to share specific metrics around noncompliance. Therefore, Forrester took a conservative approach to quantifying this benefit.

Results. To account for this risk, Forrester adjusted this benefit downward by 10%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $2.4 million.

Compliance Cost Avoidance					
Ref.	**Metric**	**Source**	**Year 1**	**Year 2**	**Year 3**
C1	Compliance events avoided	B1*0.001	139	341	497
C2	Average compliance event remediation time (hours)	Composite	40	40	40
C3	Average hourly rate of a compliance officer	TEI standard	$48	$48	$48
C4	Compliance remediation effort avoided	C1*C2*C3	$267,308	$655,769	$955,769
C5	Portion of compliance events resulting in small regulatory fee	Composite	5%	5%	5%
C6	Average small regulatory fee	Assumption	$10,000	$10,000	$10,000
C7	Portion of compliance events resulting in large regulatory fee	Composite	0.5%	0.5%	0.5%
C8	Average large regulatory fee	Assumption	$200,000	$200,000	$200,000
C9	Total regulatory fees avoided	(C1*C5*C6)+(C1*C7*C8)	$208,500	$511,500	$745,500
Ct	Compliance cost avoidance	C4+C9	$475,808	$1,167,269	$1,701,269
	Risk adjustment	↓10%			
Ctr	Compliance cost avoidance (risk-adjusted)		$428,227	$1,050,542	$1,531,142
	Three-year total: $3,009,912			**Three-year present value: $2,407,884**	

> “The impact on risk, the regulatory environment, and the accuracy of information becomes important. So, there are fees and fines that can be imposed that are reduced as well.”
>
> **MANAGING DIRECTOR OF AUTOMATION, FINANCIAL SERVICES**

IMPROVED EMPLOYEE EXPERIENCE AND RETENTION

Evidence and data. Each interviewee highlighted the improvements in employee engagement and retention their organization saw following the SS&C Blue Prism investment. Engaged employees deliver better customer experiences which may benefit an organization's customer lifetime value and help with providing referrals.

- The managing director of automation at a financial services organization told us: "It brings value to their work. They can see that they now have opportunities to do higher-value work and upskill themselves. It raises their learning potential, as well. So, that's a positive."
- The VP of operations at an insurance company shared, "For the employees, they know what's going on, they can be more efficient, and [they] probably stay longer, as well."
- The senior VP of technology at a financial administration services organization said: "In terms of EX, it provides new career paths and faster time to value. As people have been freed up from some of the processes, they've come into the technology side of things [and] know those processes inside out. … Today, probably 50% of our team started in the operational area working in one of these processes."
- The head of automation at a large financial services organization said: "Employees are happier with their work. Now, bots work during the night, and it's ready at 8 a.m. They no longer have to work out-of-hours to meet certain expectations."

"What elements of the employee experience has automation improved?"

Base: 166 decision-makers with responsibilities for RPA and/or BPM at their organization in North America, EMEA, or APAC
Note: Showing top 2 responses.
Source: A commissioned study conducted by Forrester Consulting on behalf of SS&C Blue Prism, January 2024

Modeling and assumptions. Based on the experiences of the interviewees and survey respondents, Forrester assumes the following about the composite organization:

- The number of impacted employees grows from 318 in Year 1 to 856 in Year 2 and to 1,314 in Year 3. This is equivalent to the cumulative number of employees who have to be retrained.
- Prior to its SS&C Blue Prism investment, the composite organization's employee retention rate was 85%.
- The composite's retention rate improves by 7.0% in Year 1, and this rate grows to 7.5% in years 2 and 3.

Risks. The impact of the benefit can vary across organizations due to:

- The number of employees impacted by workflow and process changes.
- The organization's baseline retention rate.
- The organization's retention rate improvement.
- Salary rates, which can vary by regional distributions of staff.
- The cost of employee replacement.

Results. To account for these risks, Forrester adjusted this benefit downward by 10%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $4.2 million.

Improved Employee Experience And Retention					
Ref.	**Metric**	**Source**	**Year 1**	**Year 2**	**Year 3**
D1	Cumulative number of employees retrained	H2+H6 cumulative	318	856	1,314
D2	Baseline retention rate	Composite	85%	85%	85%
D3	Retention rate improvement	Survey	7.0%	7.5%	7.5%
D4	Employees retained	((D2*(1+D3))-D2)*D1	19	55	84
D5	Average annual salary of an impacted employee	TEI standard	$75,000	$75,000	$75,000
D6	Percentage cost of employee replacement	Composite	50%	50%	50%
Dt	Improved employee experience and retention	D4*D5*D6	$712,500	$2,062,500	$3,150,000
	Risk adjustment	↓10%			
Dtr	Improved employee experience and retention (risk-adjusted)		$641,250	$1,856,250	$2,835,000
	Three-year total: $5,332,500			**Three-year present value: $4,247,023**	

7.5%

Employee retention improvement in Years 2 and 3

> "It's been a benefit from an internal-confidence and morale-booster perspective, as well. Teams have less to worry about and they feel more confident in the work that they're doing. So, that raises morale, and that helps them accept what we're providing more readily, as well."
>
> MANAGING DIRECTOR OF AUTOMATION, FINANCIAL SERVICES

UNQUANTIFIED BENEFITS

Interviewees mentioned the following additional benefits that their organizations experienced but were not able to quantify:

- **Increased agility and flexibility.** Interviewees said that it has always been difficult to be scalable and adapt to market demand because as the market can fluctuate rapidly, organizations need to be able to respond to peaks in volume within a short period of time. The managing director of automation at a financial services organization said, "It is much easier to have additional digital workforce than to bring in more people into the company."

  The impact was particularly evident during the COVID-19 pandemic as organizations that had already integrated digital workers were able to quickly respond to the sudden surge in demand. Seasonality and unforeseen events (e.g., flooding in the case of insurance claims) can also be dealt with quickly and efficiently. Agility in responding to market opportunities and/or to competitors can help organizations be more resilient and grow revenue.

- **Improved overall process visibility.** Interviewees mentioned that SS&C Blue Prism brought visibility into processes. The director of RPA in the public sector said: "Bots are predictable. You can lock each bot to each process so that it's all audit-logged. You know exactly what is done, when it's done, who asked it to do it, who set off the schedule, who developed it, [and] who put it into production."

Interviewees also mentioned that having this visibility gives their organizations the ability to easily reassign work and workers to improve processing. They also said it enables managers to track work progress, status, and throughput, as well as to identify any bottlenecks and reassign workers as necessary."

> "[Having] visibility into the process for each team member [is helpful]. … [Call-takers] having the ability to pull up all of the claim documents in one place and [being] able to see how they're being worked as well as the letters being sent out at the appropriate time just made a big difference."
>
> VP OF OPERATIONS, INSURANCE

- **Reduced errors and increased accuracy.** Intelligent automation plays a significant role in reducing errors and omissions within business processes. By automating repetitive and rule-based tasks, it reduces the possibility of human error. The managing director of automation at a financial services organization told us, "We have eliminated a lot of rework or eliminated a lot of confusion."

  Reduced errors and higher accuracy result in better customer experiences, reduced noncompliance, and increased operational efficiency.

- **Stronger security posture.** Interviewees mentioned their organizations' overall security postures have improved following their SS&C Blue Prism investments. A director of RPA in the public sector said: "Macros are a key point of entry for hackers. If you've got those in your systems, there's a gateway in, and then they can move vertically and horizontally around the organization to take up the credentials. Replacing them with automations avoids such risks."

- **Improved supplier processes.** In some industries like manufacturing, intelligent automation can improve supplier processes and relationships. Of the survey respondents from manufacturing organizations, 55% said supply chain is the biggest area of economic benefit. Respondents from organizations in APAC also said supply chain is the leading area of benefit.

> “The whole process is much faster and easier to manage. Now we can see where the process failed so we can address that very quickly and easily.”
>
> SENIOR VP OF TECHNOLOGY, FINANCIAL ADMINISTRATION SERVICES

FLEXIBILITY

The value of flexibility is unique to each customer. There are multiple scenarios in which a customer might implement the SS&C Blue Prism's intelligent automation platform and later realize additional uses and business opportunities, including:

- **Expanding to additional processes, workflows, lines of business, business units, and functions.** Each interviewee mentioned their organization still has opportunities to improve its end-to-end processes. The managing director of automation at a financial services organization said: "I think there's still a lot of automation opportunities, like in HR, in accounting, [and in] a lot of the generic areas or departments within the organization."

  While organizations may adapt and improve some processes and workflows, they may also wholly reimagine and reengineer them using the solution.

- **Adding additional modules to the solution.** Several interviewees mentioned their organization intends to invest in additional solutions such as AI or document automation. The VP of operations in insurance said: "What we really need is document automation, and that's what we're talking through now. We anticipate four to five FTEs to be moved."

  The senior VP of technology at a financial administration services organization said: "We continue to refine processes and, as things change, we update and make some changes. We've recently added some AI to the automation."

  One of the interviewees also said their organization plans to implement the SS&C Blue Prism UX Builder module to enable partner input directly into the workflow. Some of these modules are included in the base license.

- **Moving to a cloud solution.** One of the interviewees mentioned their organization is currently in the process of transitioning to a cloud solution to be able to save on IT infrastructure. They said, "Moving to the cloud will provide significant savings, probably close to $2 million a year." These savings would come from reduced infrastructure and related maintenance.

Flexibility would also be quantified when evaluated as part of a specific project (described in more detail in Appendix A).

Analysis Of Costs

Quantified cost data as applied to the composite

Total Costs							
Ref.	**Cost**	**Initial**	**Year 1**	**Year 2**	**Year 3**	**Total**	**Present Value**
Etr	Platform and subscription fees	$315,000	$535,500	$787,500	$1,050,000	$2,688,000	$2,241,525
Ftr	Implementation costs	$229,519	$857,577	$110,000	$110,000	$1,307,096	$1,182,688
Gtr	Automation build, support, governance, and maintenance costs	$550,000	$2,970,000	$3,190,000	$3,410,000	$10,120,000	$8,448,347
Htr	Change management costs	$0	$1,644,058	$2,088,577	$1,438,385	$5,171,019	$4,301,374
	Total costs (risk-adjusted)	$1,094,519	$6,007,135	$6,176,077	$6,008,385	$19,286,115	$16,173,934

PLATFORM AND SUBSCRIPTION FEES

Evidence and data. SS&C Blue Prism's platform and subscription fees are dependent on the size of the implementation. The fees are the sum of the BPM and RPA platform licenses; the digital workers fees; the support and maintenance fees; and the costs of any additional components or modules.

Modeling and assumptions. Based on the experiences of the interviewees and survey respondents, Forrester assumes the following about the composite organization:

- During the initial period, the composite's total platform fees come to $300,000.
- These fees increase to $510,000 in Year 1.
- These fees increase to $750,000 in Year 2 as the composite automates more workflows and processes. This requires more digital workers and the addition of more components.
- These fees increase to $1 million in Year 3 as the composite automates other processes and workflows and adds more digital workers.

Risks. The impact of the cost can vary across organizations due to:

- Prices, which vary by time and location.
- Whether or not the organization chooses to license more digital workers in case of additional need.

Results. To account for these risks, Forrester adjusted this cost upward by 5%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $2.2 million.

> "I've had a lot of support from SS&C Blue Prism, whether that be senior executives jumping into meetings to help influence and guide my leadership around decisions and thinking or [helping] shape what's happening across the globe."
>
> HEAD OF AUTOMATION, FINANCIAL SERVICES

Platform And Subscription Fees						
Ref.	**Metric**	**Source**	**Initial**	**Year 1**	**Year 2**	**Year 3**
E1	BPM and RPA license and support fees	Composite	$300,000	$510,000	$750,000	$1,000,000
Et	Platform and subscription fees	E1	$300,000	$510,000	$750,000	$1,000,000
	Risk adjustment	↑5%				
Etr	Platform and subscription fees (risk-adjusted)		$315,000	$535,500	$787,500	$1,050,000
	Three-year total: $2,688,000			**Three-year present value: $2,241,525**		

IMPLEMENTATION COSTS

Evidence and data. The interviewees shared that their organizations' initial implementations included the creation of CoE teams and technical setup of the platform. The implementation costs include consultancy support fees, the time and effort required for technical implementation, and CoE team setup. The support fees cover the automation of a number of initial workflows and processes developed and implemented by SS&C Blue Prism and/or an implementation partner. In this way, internal teams could learn more quickly and become independent.

Modeling and assumptions. Based on the experiences of the interviewees and survey respondents, Forrester assumes the following about the composite organization:

- The initial implementation of the composite's BPM platform (including deployment and training) requires 15 days of effort from two FTEs plus support costs of $200,000.
- The composite implements the RPA platform in Year 1. It requires eight days of effort from two FTEs to deploy plus a substantial portion of the $775,000 support fees.
- As the composite automates additional workflows and processes in years 1, 2 and 3, it incurs additional implementation costs, but at a decreasing rate because the CoE takes increasing responsibility.
- Continued consulting support fees come to $100,000 in years 2 and 3.
- The average fully loaded annual salary of an FTE is $75,000, which is equivalent to a daily rate of $288.

Risks. This cost can vary across organizations due to:

- The amount of implementation resources, which is highly dependent on the organization's environment, prior setup, skills, and the complexity of the implementation.
- Whether or not the organization has an established CoE or will need external consultancy support.

- The number of CoE team members and their salaries, which will vary depending on the organization's industry, location, and amount and complexity of processes.
- The amount of implementation the organization handles internally versus the amount handled by third parties.

Results. To account for these risks, Forrester adjusted this cost upward by 10%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $1.2 million.

> "SS&C Blue Prism sells through partners to help us to set up the architecture, service integration, and all of the processes with their experience and to train our people in the use of the product and to skill up to a level of maturity within 18 months."
>
> DIRECTOR OF ROBOTIC PROCESS AUTOMATION, PUBLIC SECTOR

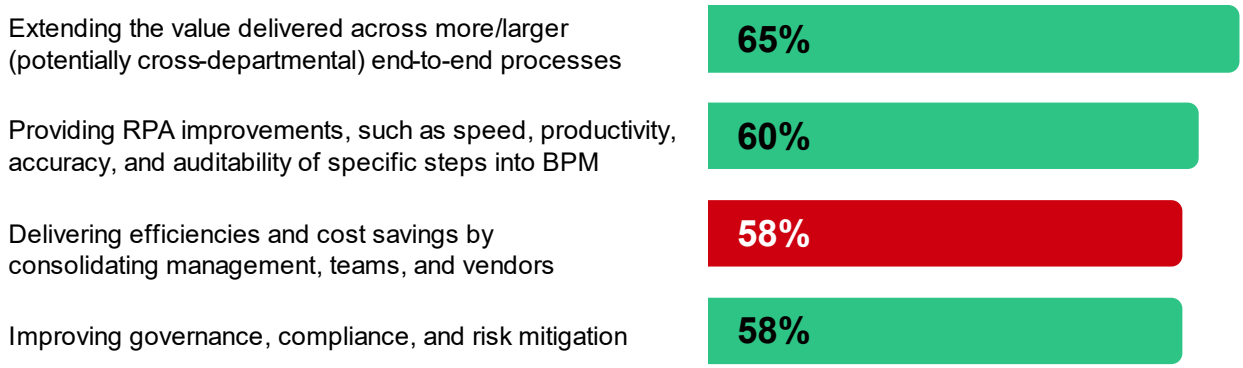
Implementation Costs						
Ref.	**Metric**	**Source**	**Initial**	**Year 1**	**Year 2**	**Year 3**
F1	FTEs who require BPM platform deployment and training	Composite	2	0	0	0
F2	BPM platform deployment time and training time per FTE (days)	Interviews	15	0	0	0
F3	Total BPM platform deployment and training time (days)	F1*F2	30	0	0	0
F4	FTEs who require RPA platform deployment and training	Composite	0	2	0	0
F5	RPA platform deployment time and training time per FTE (days)	Interviews	0	8	0	0
F6	Total RPA platform deployment and training time (days)	F4*F5	0	16	0	0
F7	Total implementation deployment and training time (days)	F3+F6	30	16	0	0
F8	Average daily rate of an FTE	Composite	$288	$288	$288	$288
F9	Third-party consultancy fees	Interviews	$200,000	$775,000	$100,000	$100,000
Ft	Implementation costs	(F7*F8)+F9	$208,654	$779,615	$100,000	$100,000
	Risk adjustment	↑10%				
Ftr	Implementation costs (risk-adjusted)		$229,519	$857,577	$110,000	$110,000
Three-year total: $1,307,096			**Three-year present value: $1,182,688**			

AUTOMATION BUILD, SUPPORT, GOVERNANCE, AND MAINTENANCE COSTS

Evidence and data. Each of the five interviewees said their organization created a dedicated team of specialists tasked with identifying processes to be automated and building, monitoring, and maintaining these processes and workflow automations. These teams typically included developers, analysts, project managers, and other support staff. Governance always forms an important responsibility for the CoE to ensure automations are properly managed, updated, secured, and audited.

- Most of the interviewees said their organization's CoE forms part of the IT or technology department, typically with some federated affiliations to different lines of business. In the case of the public sector organization, the CoE forms part of the compliance team and reports directly to the leadership team. A global financial services organization based in APAC had various specialist teams within its CoE who focused on process mining, delivery and run, and support.
- Twenty-one percent of survey respondents form organizations that have an integrated RPA and BPM approach said automation initiatives are primarily driven by C-level executives, and 29% said they're driven by an automation center or CoE.
- Sixty-three percent of survey respondents said they agree that their organization's automation is overseen today by business management and/or company leadership.
- Interviewees said the size of their organizations' CoEs ranged from 20 to 150 FTEs, which varied depending on the size of the organization.
- Interviewees said there are additional efficiencies to be gained by combining RPA and BPM into a single, integrated program. This is also highlighted by survey respondents in the chart below.

"What are/do you expect to be the biggest benefits for your organization of bringing RPA and BPM together into one coordinated program, as part of single vendor software program?"



Base: 166 decision-makers with responsibilities for RPA and/or BPM at their organization in North America, EMEA, or APAC
Note: Showing top 4 responses.
Source: A commissioned study conducted by Forrester Consulting on behalf of SS&C Blue Prism, January 2024

Modeling and assumptions. Based on the experiences of the interviewees and survey respondents, Forrester assumes the following about the composite organization:

- The composite's CoE starts with five FTEs during the initial period, and this number increases to 27 in Year 1, 29 in Year 2, and 31 in Year 3. This growth is driven by the cumulative increase in processes and workflows automated and the continued increase in new automations built.
- The average annual salary of CoE FTEs is $100,000.

Risks. This cost can vary across organizations due to:

- The size of the CoE, which can vary depending on different skills requirements, process complexities, and technical setups.
- How the organization implements its CoE. Some may include all capabilities and requirements and others may collaborate with lines of business and different departments, and others may combine these approaches.
- The salary rates of the CoE team members, which varies depending on the level of skills and the distribution of the team by location.

Results. To account for these risks, Forrester adjusted this cost upward by 10%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $8.5 million.

> "Our center of excellence […] really evolved from just creating demand. … Now, we have the full end-to-end process optimization."
>
> HEAD OF AUTOMATION, FINANCIAL SERVICES

Automation Build, Support, Governance, And Maintenance Costs						
Ref.	**Metric**	**Source**	**Initial**	**Year 1**	**Year 2**	**Year 3**
G1	Internal CoE FTEs needed for build and maintenance (BPM and RPA)	Composite	4	25	27	28
G2	Internal CoE FTEs needed for support and governance	Composite	1	2	2	3
G3	Cumulative total of CoE FTEs at year end	G1+G2	5	27	29	31
G4	Average annual salary of an internal CoE FTE	TEI standard	$100,000	$100,000	$100,000	$100,000
Gt	Automation build, support, governance, and maintenance costs	G3*G4	$500,000	$2,700,000	$2,900,000	$3,100,000
	Risk adjustment	↑10%				
Gtr	Automation build, support, governance, and maintenance costs (risk-adjusted)		$550,000	$2,970,000	$3,190,000	$3,410,000
	Three-year total: $10,120,000			**Three-year present value: $8,448,347**		

CHANGE MANAGEMENT COSTS

Evidence and data. Change management is critical to ensure rapid and optimal transitions, minimize resistance, and create a positive impact on an organization and its employees. Interviewees told us that these costs included changing established workflows and processes, which involved retraining employees on new tools and ways of working and supporting this transition.

- The managing director of automation at a financial services organization mentioned: “Nobody knew much about robotics, and the stigma was they’re coming after our jobs. We had to explain to [employees], ‘No, it’s freeing up individuals for higher-value work.’ They started to shift their perception of automation.”
- The VP of operations at the insurance organization said: “SS&C Blue Prism highlighted and supported the need for change management [and] that this means a new way for people to work. This took several weeks, but that’s because we couldn’t pull people from the phones.”

Modeling and assumptions. Based on the experiences of the interviewees and survey respondents, Forrester assumes the following about the composite organization:

- In Year 1, the composite implements four BPM workflows, impacting 240 employees. In Year 2, the composite implements an additional five BPM workflows, requiring change management for 290 employees. And, in Year 3, the composite implements an additional five BPM workflows, which requires retraining for 190 employees. On average, each of these employees needs 20 days of retraining.
- The composite automates 15 RPA processes in Year 1, impacting 156 employees. It automates an additional 55 process in Year 2, impacting 496 employees. And it automates another 50 processes in Year 3, impacting 536 employees. Each of these employees needs two days of retraining.
- The number of employees impacted reflects both the number and relative sizes of automations.
- The average annual salary of these employees is $75,000.

Risks. This cost can vary across organizations due to:

- The number of the organization's employees impacted and their average salaries, which varies depending on the company size and industry and the amount and types of processes.
- The amount of learning and training time needed, which is dependent on experience and skill sets.

Results. To account for these risks, Forrester adjusted this cost upward by 15%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $4.3 million.

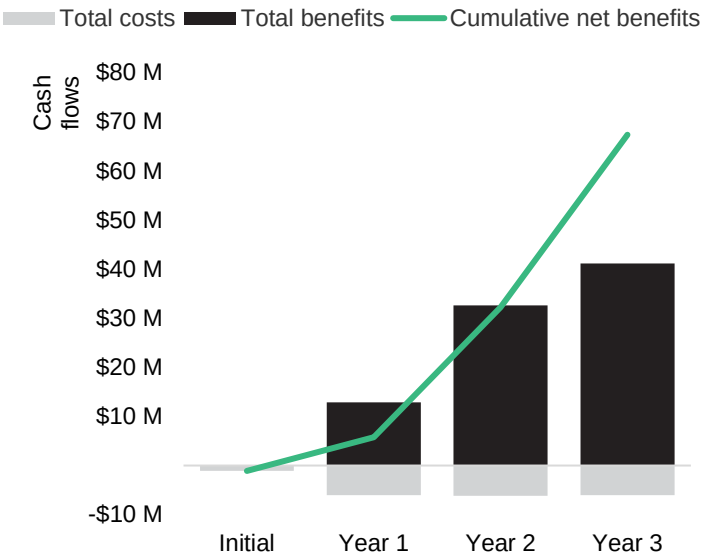
> "SS&C Blue Prism supported the need for change management."
>
> VP OF OPERATIONS, INSURANCE

Change Management Costs						
Ref.	**Metric**	**Source**	**Initial**	**Year 1**	**Year 2**	**Year 3**
H1	New BPM workflows implemented	Composite	0	4	5	5
H2	BPM employees retrained	Composite	0	240	290	190
H3	Average retraining time for BPM (days)	Interviews	0	20	20	20
H4	Total time required for BPM change management (days)	H2*H3	0	4,800	5,800	3,800
H5	New RPA processes automated	Composite	0	15	55	50
H6	RPA employees retrained	Composite	0	78	248	268
H7	Average time required for RPA retraining (days)	Interviews	0	2	2	2
H8	Total RPA change management time (days)	H6*H7	0	156	496	536
H9	Total change management time (days)	H4+H8	0	4,956	6,296	4,336
H10	Average daily rate of an employee	TEI standard	$288	$288	$288	$288
Ht	Change management costs	H9*H10	$0	$1,429,615	$1,816,154	$1,250,769
	Risk adjustment	↑15%				
Htr	Change management costs (risk-adjusted)		$0	$1,644,058	$2,088,577	$1,438,385
Three-year total: $5,171,019			**Three-year present value: $4,301,374**			

Financial Summary

Consolidated Three-Year, Risk-Adjusted Metrics

Cash Flow Chart (Risk-Adjusted)



The financial results calculated in the Benefits and Costs sections can be used to determine the ROI, NPV, and payback period for the composite organization's investment. Forrester assumes a yearly discount rate of 10% for this analysis.

These risk-adjusted ROI, NPV, and payback period values are determined by applying risk-adjustment factors to the unadjusted results in each Benefit and Cost section.

Cash Flow Analysis (Risk-Adjusted Estimates)

	Initial	Year 1	Year 2	Year 3	Total	Present Value
Total costs	($1,094,519)	($6,007,135)	($6,176,077)	($6,008,385)	($19,286,115)	($16,173,934)
Total benefits	$0	$12,879,512	$32,631,869	$41,118,660	$86,630,041	$69,570,193
Net benefits	($1,094,519)	$6,872,378	$26,455,792	$35,110,275	$67,343,926	$53,396,259
ROI						330%
Payback						<6 months

The ROI for the composite organization is largely driven by the incremental 5.4% CAGR the solution enables, improved customer loyalty, higher spending, and increased customer acquisition. The composite's net benefits and positive ROI are also a result of increased productivity, improved compliance, and a better employee experience.

APPENDIX A: TOTAL ECONOMIC IMPACT

Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

Total Economic Impact Approach

Benefits represent the value delivered to the business by the product. The TEI methodology places equal weight on the measure of benefits and the measure of costs, allowing for a full examination of the effect of the technology on the entire organization.

Costs consider all expenses necessary to deliver the proposed value, or benefits, of the product. The cost category within TEI captures incremental costs over the existing environment for ongoing costs associated with the solution.

Flexibility represents the strategic value that can be obtained for some future additional investment building on top of the initial investment already made. Having the ability to capture that benefit has a PV that can be estimated.

Risks measure the uncertainty of benefit and cost estimates given: 1) the likelihood that estimates will meet original projections and 2) the likelihood that estimates will be tracked over time. TEI risk factors are based on "triangular distribution."

PRESENT VALUE (PV)

The present or current value of (discounted) cost and benefit estimates given at an interest rate (the discount rate). The PV of costs and benefits feed into the total NPV of cash flows.

NET PRESENT VALUE (NPV)

The present or current value of (discounted) future net cash flows given an interest rate (the discount rate). A positive project NPV normally indicates that the investment should be made unless other projects have higher NPVs.

RETURN ON INVESTMENT (ROI)

A project's expected return in percentage terms. ROI is calculated by dividing net benefits (benefits less costs) by costs.

DISCOUNT RATE

The interest rate used in cash flow analysis to take into account the time value of money. Organizations typically use discount rates between 8% and 16%.

PAYBACK PERIOD

The breakeven point for an investment. This is the point in time at which net benefits (benefits minus costs) equal initial investment or cost.

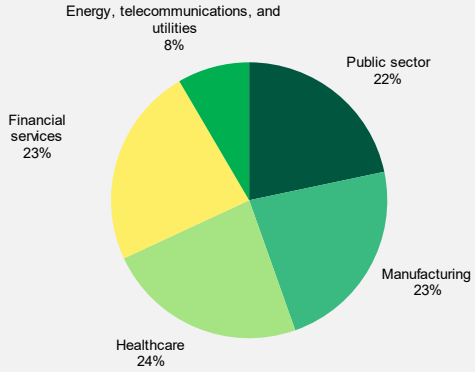
The initial investment column contains costs incurred at “time 0” or at the beginning of Year 1 that are not discounted. All other cash flows are discounted using the discount rate at the end of the year. PV calculations are calculated for each total cost and benefit estimate. NPV calculations in the summary tables are the sum of the initial investment and the discounted cash flows in each year. Sums and present value calculations of the Total Benefits, Total Costs, and Cash Flow tables may not exactly add up, as some rounding may occur.

APPENDIX B: INTERVIEW AND SURVEY DEMOGRAPHICS

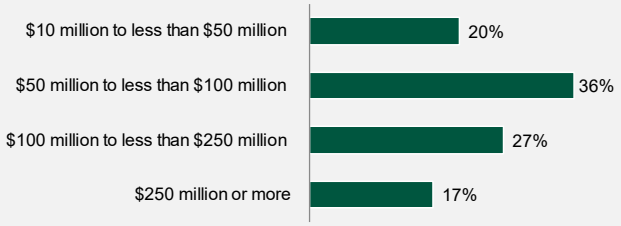
Interviews			
Role	**Industry**	**Region**	**Employees**
Managing director of automation	Financial services	Global	42,000
Head of automation	Financial services	Global	36,000
Director of robotic process automation	Public sector	Asia Pacific	20,000
VP of operations	Insurance	North America	500
Senior VP of technology	Financial administration services	North America	400

Survey Demographics

Industry

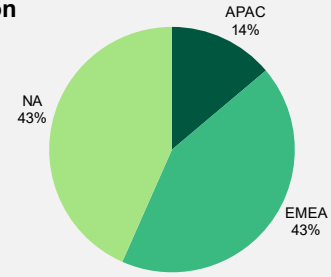


Revenue

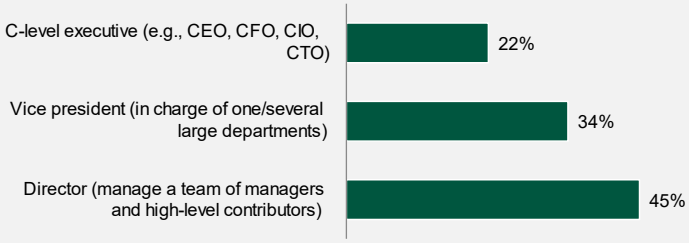


Company Size

Region



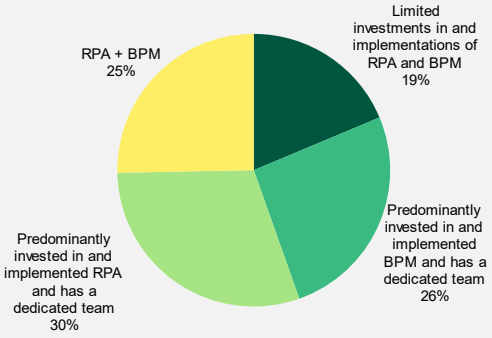
Position



Country

EMEA		APAC		North America	
Belgium	5	Australia	6	Canada	12
France	15	India	7	United States	60
Germany	16	New Zealand	2		
Netherlands	7	Singapore	8		
United Kingdom	20				
United Arab Emirates	8				

Implementation And Use Of RPA And BPM



Base: 166 decision-makers with responsibilities for RPA and/or BPM at their organization in North America, EMEA, or APAC
Source: A commissioned study conducted by Forrester Consulting on behalf of SS&C Blue Prism, January 2024

APPENDIX C: SUPPLEMENTAL MATERIAL

Related Forrester Research

AI Is Reshaping Automation Markets, Forrester Research, Inc., February 23, 2024.

Robotic Process Automation: From Hype To Essential Commodity, Forrester Research, Inc., February 22, 2024.

Use 10 Criteria To Choose Your Process Automation Platform, Forrester Research, Inc., June 2, 2023.

Predictions 2024: Automation, Forrester Research, Inc., October 26, 2023.

APPENDIX D: ENDNOTES

[1] Source: The Total Economic Impact Of Blue Prism Robotic Process Automation (RPA) Platform, a commissioned study conducted by Forrester Consulting on behalf of Blue Prism, November 2017.

[2] **Business process management (BPM)** is focused on end-to-end business processes and involves analysis, modeling, scheduling, control, and management of activities and resources, along with monitoring and reporting. BPM processes may include automated tasks (automated with RPA), human activities within and outside the host organization, AI, and generative AI functionality. Communications are through any channel, such as paper and electronic documents, fax, email, and online-form-based interactions. BPM may involve case management or straight-through processing. Operational analytics and reporting support continuous monitoring and improvement. BPM is characterized by its broad orchestration of both work and the workforce; it orchestrates work being done and allocates it to the right resource (e.g., human, digital worker, AI functionality) within a managed, monitored, and controlled end-to-end workflow.

Robotic process automation (RPA) uses digital workers to carry out step-by-step tasks with applications and data. RPA is focused on rule-based task automation and is a critical building block for intelligent automation. RPA provides fast, error-free automation of repetitive tasks to free the time of human workers for more valuable activities that are better suited for humans.

RPA incorporates AI technologies, so it now enables digital workers to use advanced AI capabilities such as generative AI for natural language communications, exception handling, and decision-making.

Intelligent document processing (IDP) allows for the capture, storage, and sharing of content of all types including data and documents from multiple channels (e.g., phone calls, online and paper forms, SMS, handwritten letters, scans, faxes, emails). This content is made available to intelligent automation processing and accessed securely. IDP also converts unstructured or semi-structured data into structured, usable information using artificial intelligence and other technologies. Often considered the

front end to intelligent automation processing as it brings data into the process, IDP is also used in multichannel outbound communications.

Artificial intelligence (AI) is software that uses cognitive computing techniques to carry out tasks that normally require a human (e.g., visual perception, speech recognition, information gathering, decision-making, language translation). AI is a broad term encompassing a range of techniques that allow for automation of more complex processes (e.g., order processing, replying to customer emails). When AI is paired with intelligent automation, it can be deployed quickly with minimal effort. Intelligent automation provides a process wrapper around AI to shield developers and users from its complexities and allow AI functionality to be deployed quickly for maximum impact.

[3] Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

[4] Digital workers are software resources that work alongside people in a unified workforce. They execute RPA instructions to complete tasks much like a human worker would. Digital workers can perform multiple automations (RPA instructions) asynchronously. They help address skills shortages and headcount restrictions and can also improve the work experience of human workers by taking on mundane, repetitive work. They are faster, work 24/7, and don't make mistakes because they follow instructions that have been tested and validated. This leaves human workers to work on higher-value-adding activities that are more suited to human skills and are more rewarding. With AI, digital workers can take on increasingly complex tasks, work with vast amounts of data, and make critical decisions to tackle work with greater speed and productivity as valued team members.

[5] For this study, Forrester defines a center of excellence as a group of intelligent automation architects and developers from across the business that plays an important role in the management, deployment, and scaling of enterprise-grade intelligent automation programs. Additionally, a CoE may create guardrails to support citizen

developers who instill best practices, ensure security and governance, and speed up business-led development and the deployment of intelligent automation.

[6] BPM workflows orchestrate the steps of end-to-end business processes and are focused on improving business outcomes (e.g., revenue and profit growth, customer satisfaction, compliance). BPM workflows typically include some automated tasks via RPA, some document handling via IDP, online forms, email communications, and some human activities.

Examples of BPM workflows include opening new accounts, processing an insurance claim, or onboarding a new employee. These are processes with multiple steps and many assets that involve multiple stakeholders and are focused on completing business objectives. Organizations can overcome silos within a business process workflow as multiple teams are able to participate, data moves freely between systems and users, exceptions are managed, and monitoring identifies further opportunities for improvement.

RPA focuses on time-saving and creating efficiency gains. Individual tasks are automated. These are typically small pieces of work that are frequently conducted. RPA removes human workers from repetitive, lower-value work where errors and discontent creep in. Several RPA tasks can be brought together in one automation to complete processes. Examples of RPA are copying data from an email into an order processing system, retrieving inventory level data, updating a billing system, and sending confirmation emails.

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