



## ADVANCE YOUR RPA INITIATIVES

Reduce hard costs, save time, and improve output quality in financial reporting. Robotic Process Automation (RPA) is the use of robotic software to automate time-consuming, high-volume, repetitive back-office activities. RPA is driving the need to streamline business activities that lower costs and eliminate human error. Altair fits perfectly with RPA initiatives by automating repeatable data transformation processes using models that standardize report formats designed to meet end user and regulatory requirements.

### Case Study: A Global Bank

Based out of North America, the bank serves close to 20 million customers worldwide, has more than 85,000 employees, and has a net asset value of close to \$1.5 trillion with annual revenues of ~\$50 billion. It is a member of the Financial Stability Board's list of global systemically important banks.

### The Challenge

A global financial institution was using a report repository connected to dozens of applications and database systems used across the enterprise, from different geographies and multiple business units. Weekly, hundreds of thousands of reports from these applications were manually downloaded to a centralized location for people to use. The file formats were typically unstructured data, usually in text or PDF. There was no consistency in report formats across the different applications, or even for reports created using the same application. End users would then manually copy data from the text / PDF formats to Excel-based reports used for reconciliation, attestation, financial reporting, journal entries and other uses.

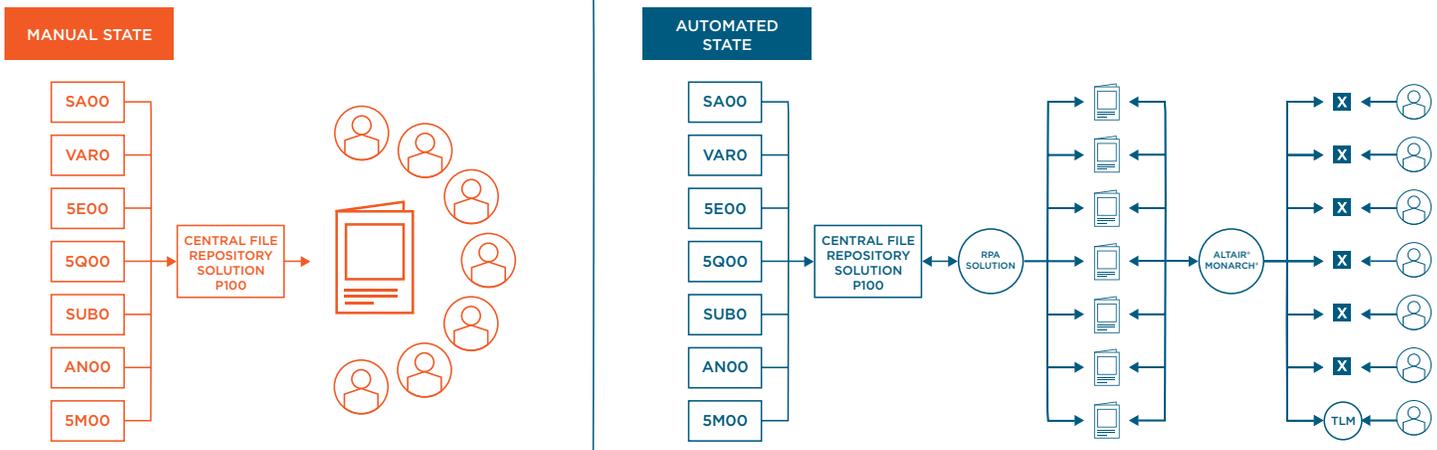
### Solution

Familiar with Altair® Monarch®'s capabilities as it was earlier used in large projects that **reduced by more than 1500 hours per-month people on the Shared Finance Services team previously spent on reconciliation tasks (about 50%)**, the bank turned to Altair to add automatic report modeling and standardization to its RPA architecture. The team created a 'bot' to interact Monarch with a well-known RPA provider, which was automating the download of relevant application and database files from the central file repository to a target folder and completing the bulk extraction of data from those files. Altair Monarch



Whenever I work with a business partner to resolve a data transformation process, I am able to quickly show them an output. Within a couple of weeks, we can fully test and automate the process. This instills a lot of confidence in our partners around our ability to complete complex data transformations that help the bank in with their reconciliation and reporting needs.

Director, Shared Financial Services, Enterprise Operations and Payments



Server Automation Edition automates the transformation of this extracted data into thousands of standardized report formats that meet end-user and regulatory requirements. Using its no-code interface, users can quickly design data models that define the report structures they need, and setup the automation processes so that newly extracted data is made consistent with reporting requirements.

### Results

The bank's Enterprise and Payment's Operations team determined that implementing Monarch to augment its RPA solution **saved over 3000 person-hours per month** and freed up personnel from the shared finance services team to work on other pressing business architecture and analytic tasks. Monarch's self-service capabilities also allowed the bank's IT team to focus their attention on a major new security initiative and reduced the amount of IT engineering time required to support the financial analyst team by more than 300%. The bank also designed its implementation to make it easy to scale up as needed to support its growing customer base.

### About Monarch

Monarch is the fastest and easiest way to extract data from dark, semi-structured data like PDFs and text files as well as Big Data and other structured sources. Once data is extracted Monarch cleans, transforms, blends and enriches the data using an easy-to-use interface free of coding and scripting. For 30 years Monarch has helped customers worldwide save time and money by enabling people with different skill sets to transform data in a matter of seconds, rather than hours or even days, and by completely automating repeatable processes.

**Altair fits perfectly with RPA initiatives by automating repeatable data transformation processes using models that standardize report formats designed to meet end user and regulatory requirements.**