



KEMENTERIAN KEWANGAN
JABATAN AKAUNTAN NEGARA MALAYSIA

IS INTELLIGENT AUTOMATION FUELLING DIGITAL TRANSFORMATION IN ACCOUNTING AND FINANCE

SeGAC 2023 7 June 2023

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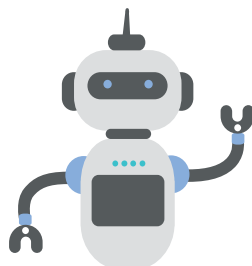
Excellent Accounting @ Your Services



Agenda

Is Intelligent Automation Fuelling Digital Transformation In Accounting And Finance

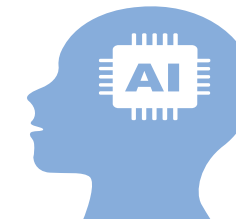
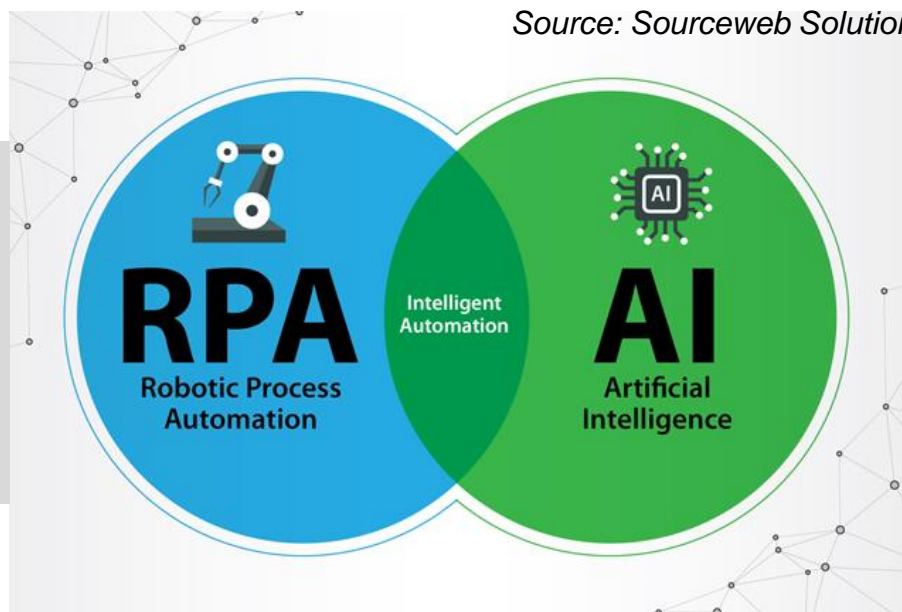
1. What is Intelligent Automation?
2. RPA and Intelligent Automation in General
3. Intelligent Automation and Digital Transformation in Accounting and Finance – A Case Study in JANM
4. Challenges, Mitigation Strategy and Solutions / Initiatives



Technology that allows businesses to automate high volume, repetitive and rule-based tasks by using **software robots**

What is Intelligent Automation?

Source: Sourceweb Solution



Simulation of human intelligence in machines that are programmed to **think** and **learn** like humans

- Copy/paste
- Email event
- Fill forms
- Extract structured data
- Log in to apps
- Capture task
- Scrape data
- Read/write database
- Moving file/folders

- Understand documents
- Classify emails
- Forms in VDI
- Semi-structured data
- Unstructured data
- Mine processes
- Mine tasks
- Speech to text
- Chatbots





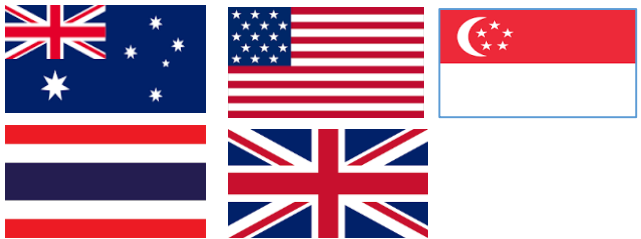

The Seven Foundations of a Robotic Operating Model



Source: Blueprism



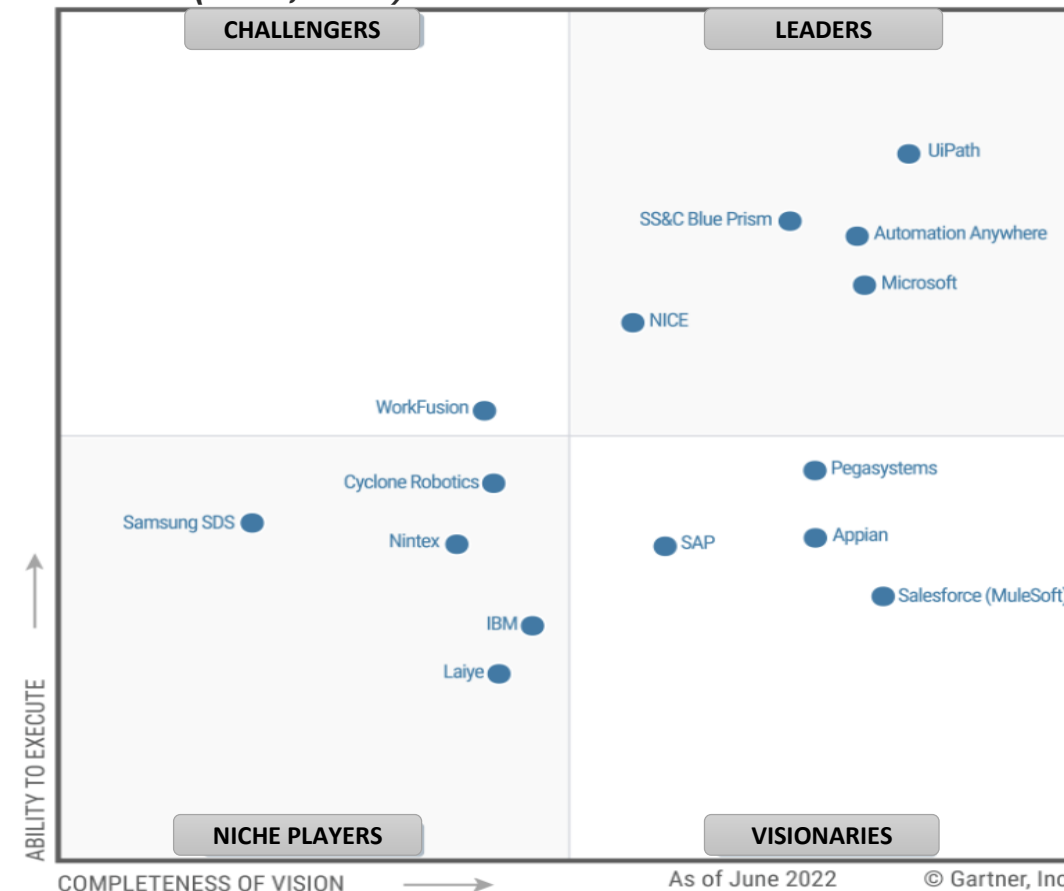
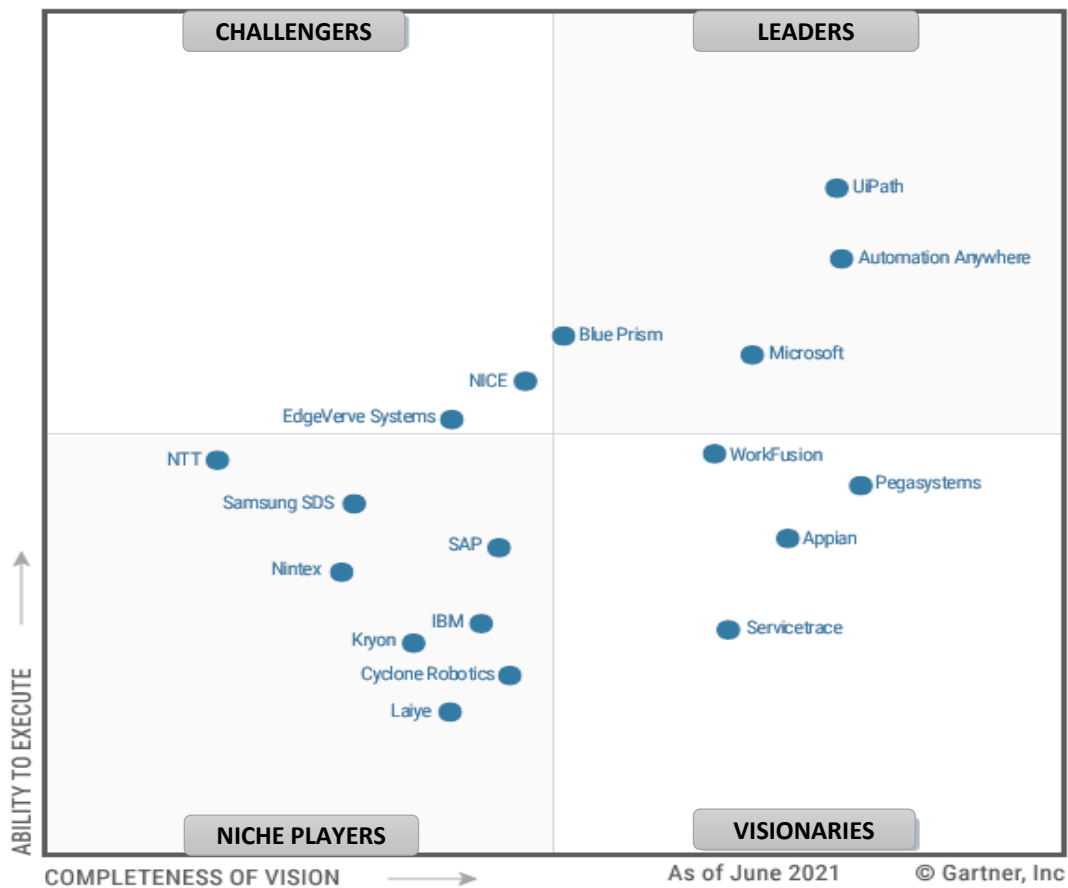
RPA Benchmarking

	Public Sector	GLC/Private Sector
Local	 <p>JABATAN PERKHIDMATAN AWAM JABATAN AKAUNTAN NEGARA MALAYSIA</p>	 <p>pharma niaga POS Aviation PETRONAS MYDIN CIMA A member of UEM T.M malaysia airlines LPPSA LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM</p>
International		 <p>cognizant accenture Deloitte. IBM Symphony a SYKES' company TCS TATA CONSULTANCY SERVICES VIRTUAL OPERATIONS Ascension avanade</p>



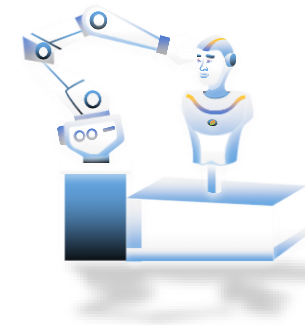
Gartner Magic Quadrant for RPA

Magic Quadrant for Robotic Process Automation (RPA) Source: Gartner (2021, 2022)





Benefits Of Intelligent Automation In Accounting & Finance

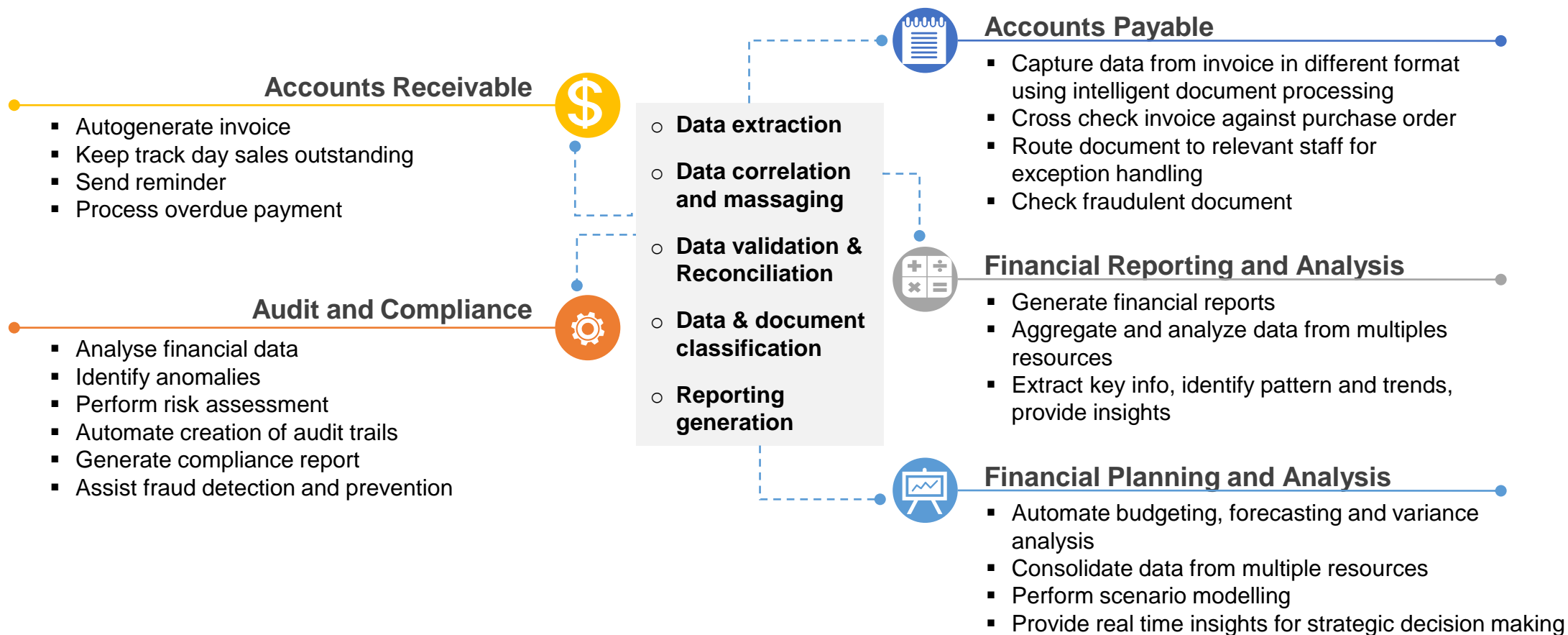


Intelligent automation **complements** and **enhances** the outcomes of digital transformation initiatives

Intelligent automation helps organizations extract **maximum value** from their digital initiatives and **stay competitive** in a rapidly evolving digital landscape

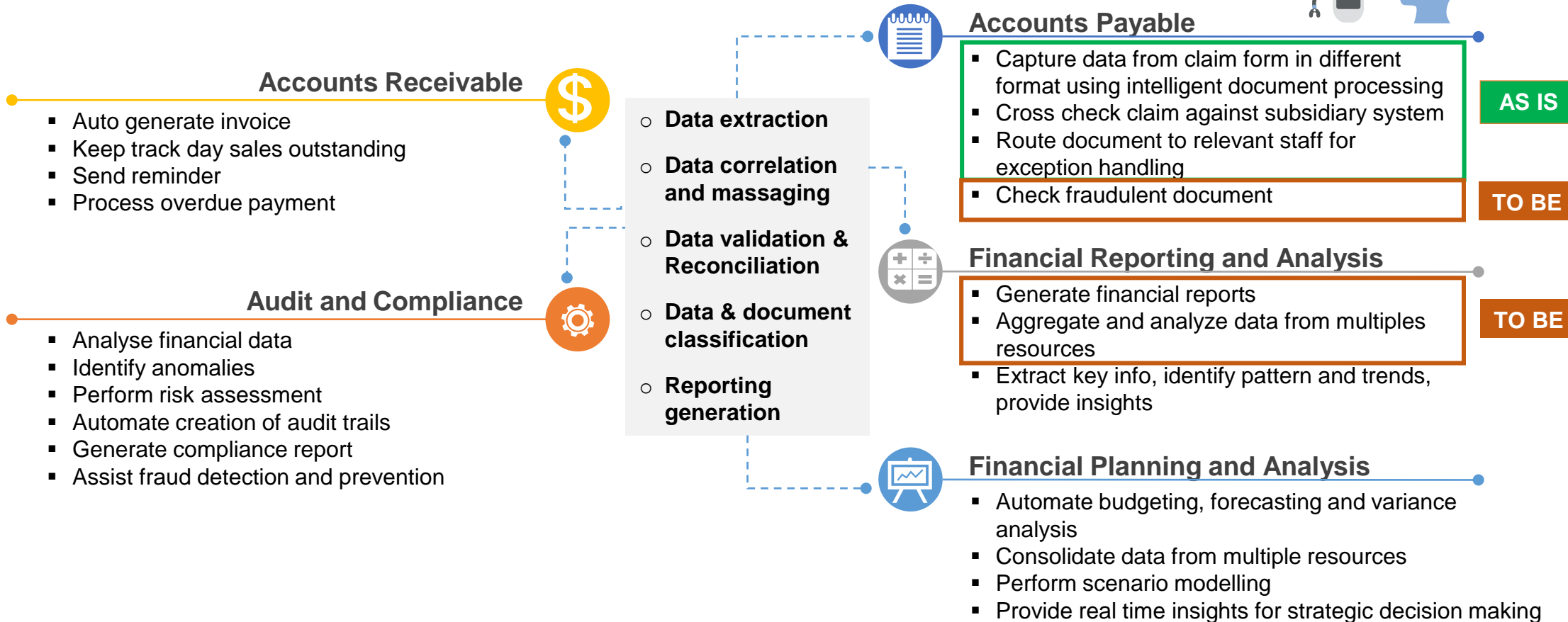
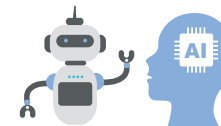


Intelligent Automation (IA) in Accounting and Finance In General



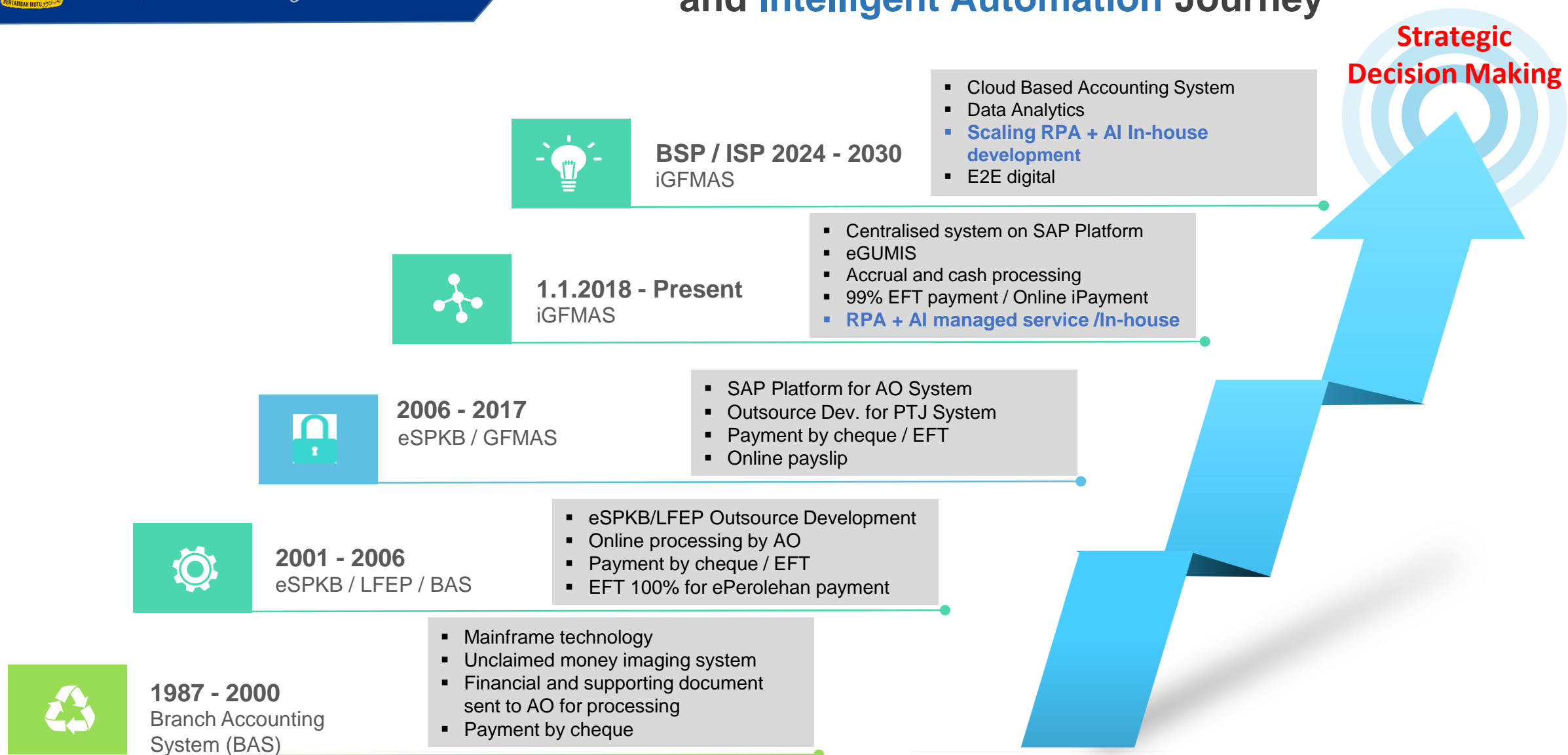


Intelligent Automation (IA) in Accounting and Finance In JANM





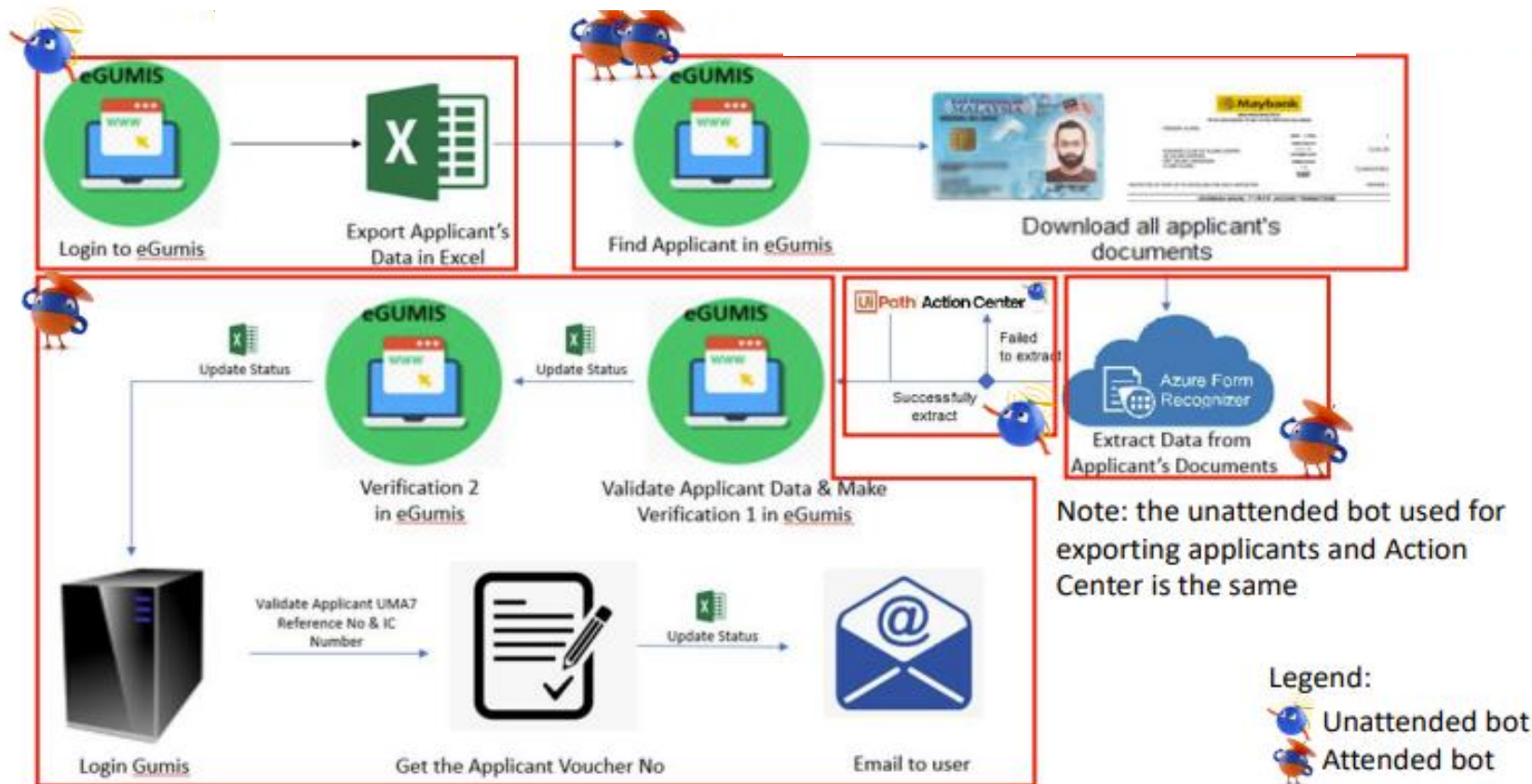
JANM Digital Transformation and Intelligent Automation Journey



**Strategic
Decision Making**



Process of Refund for Unclaimed Money



Background

- Unclaimed money >RM11b.
- Average claim 500/daily. During viral >1,200/daily
- Manual validation on claim submission vs subsidiary records
- Average processing time 10mins/application

IA Outcome

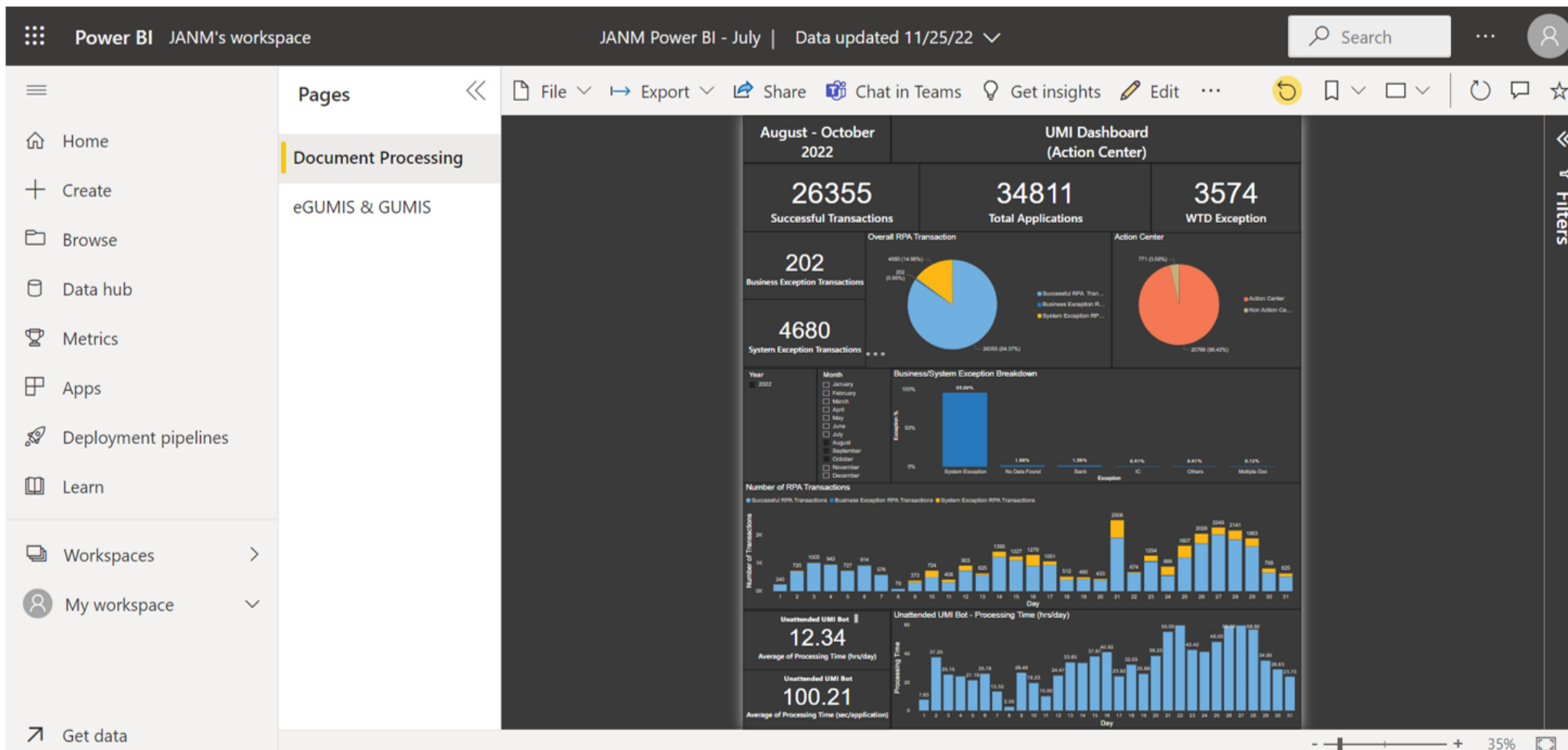
- RPA Go Live 7.3.2022
- >80% improvement in turn-around time. Average processing time 1min/application
- Comprehensive dashboard for analysis of robot performance
- Reduce manpower

Enhancement

- 85 man-hours saved daily
- Capable of processing >1,000 claims daily
- More bots – additional 2 bots
- Enhance capturing data capability
- Process new type of claim – bank draft
- Enhance analysis on dashboard
- Fraud detection at supporting document and database level

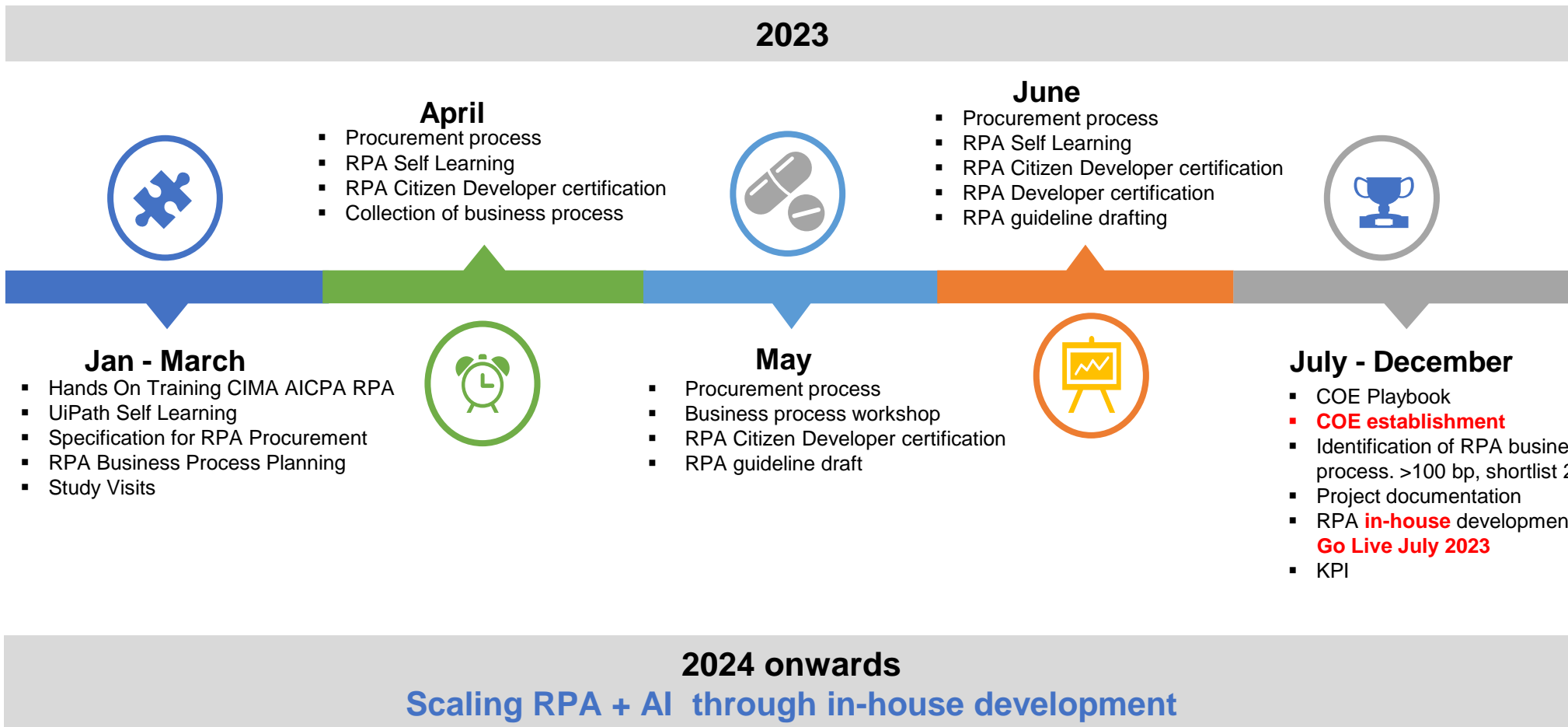


Dashboard Analysis on Unclaimed Money Processing



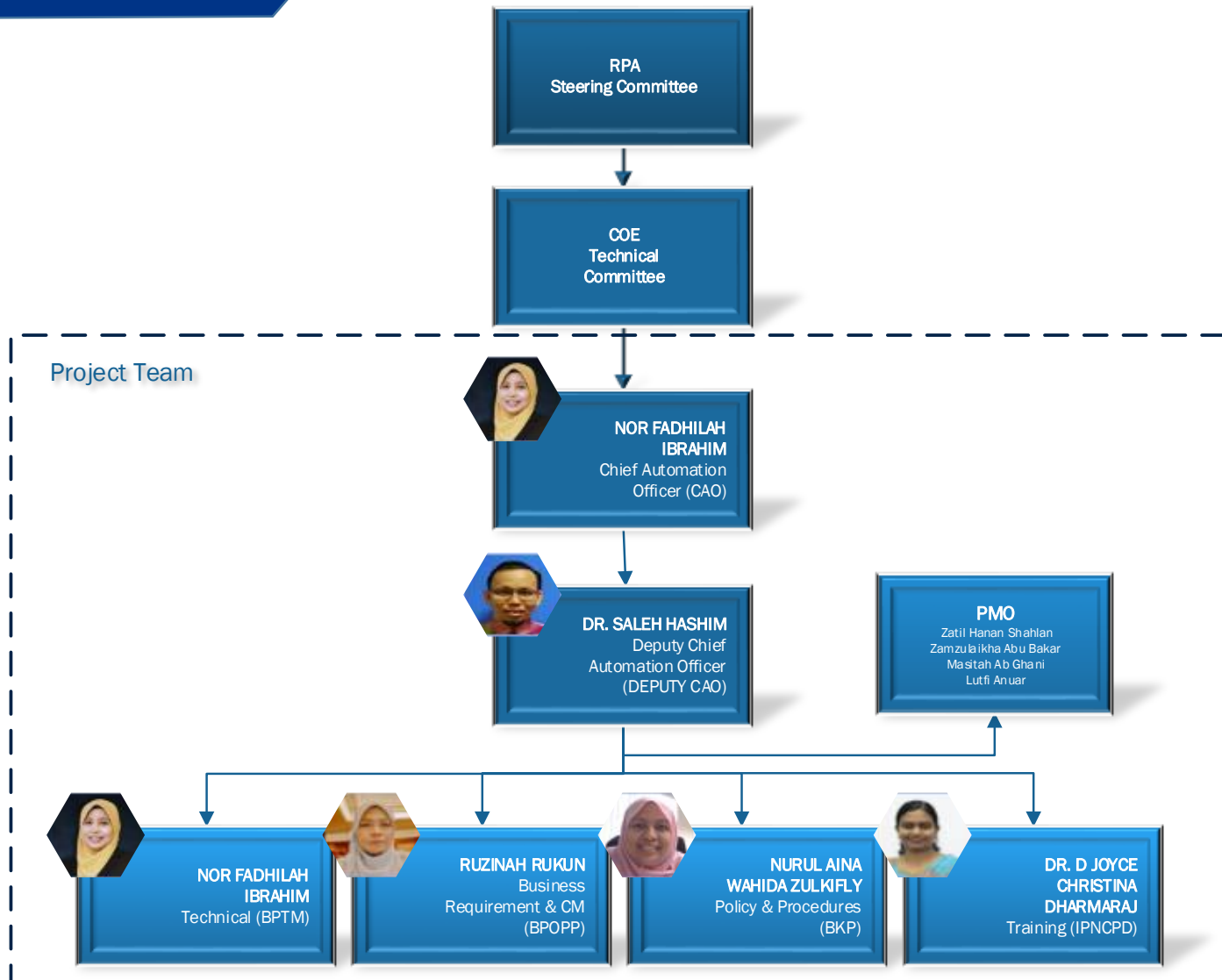


What's Next? JANM RPA In-house Development





Enabler RPA JANM Governance Structure





RPA Activities in JANM



Study Visit VITAL MOF Singapore 20.3.2023

RPA Workshop 10&11.4.2023



RPA Seminar 12.10.2022

Study Visit AGD Singapore 21.3.2023

Assistant Accountant Conference 25-27.5.2023



ICT Tech Meeting 7.11.2022

Study Visit TM 13.12.2022

RPA CIMA Class 14-15.2.2023



Challenges	Mitigation Strategy	Solution / Initiative
Cost consideration	<ul style="list-style-type: none">▪ Assess costs and benefits▪ Start small▪ Free RPA self-learning	<ul style="list-style-type: none">▪ Consider priorities high impact business process, Considered all cost▪ In-housel developments start with RPA▪ Utilise UiPath free self-learning
Regulatory Compliance	<ul style="list-style-type: none">▪ Evaluate current regulation & establish justification▪ Seek regulatory advise	<ul style="list-style-type: none">▪ Evaluating procedures & RPA impact▪ Drafting justification for legal consideration
Skill gaps and training	<ul style="list-style-type: none">▪ Webinar / Seminar / Awareness▪ UiPath self-learning program▪ Short/long term up skilling program	<ul style="list-style-type: none">▪ Conducted 1 webinar session, 3 more to come for 2023, Seminar 12.10.2022▪ 174 RPA Starter, 58 certified citizen developer, 2 certified RPA developer▪ Start small 26 process / year
Governance and Oversight	<ul style="list-style-type: none">▪ Set up RPA/automation governance▪ COE Playbook model▪ Propose dedicated team	<ul style="list-style-type: none">▪ CAO & Deputy appointment 27.10.2022▪ Set up RPA governance committee▪ July/August COE Playbook model



JANM Intelligent Automation Challenges, Mitigation Strategy and Solution / Initiative ..2/2

Challenges	Mitigation Strategy	Solution / Initiative
Workforce impact	<ul style="list-style-type: none">▪ Addressing concerns about job displacement and upskilling employees▪ Repurposing human resources for higher-value tasks	<ul style="list-style-type: none">▪ Awareness▪ New job description for staff who task taken over by RPA▪ Proposing digital and analytics unit
Data security and privacy	<ul style="list-style-type: none">▪ Ensuring secure data handling and compliance with privacy regulations▪ Implementing robust cyber security measures	<ul style="list-style-type: none">▪ CGSO requires local hosting▪ NDA with vendor▪ To include RPA in security posture assessment & ISMS
Integration and scalability	<ul style="list-style-type: none">▪ Compatibility with existing systems and infrastructure▪ Scalability of intelligent automation solutions	<ul style="list-style-type: none">▪ Current RPA software works on SAP▪ Current RPA software has AI feature▪ Current RPA software offers by a leading service provider
Change management and cultural shift	<ul style="list-style-type: none">▪ Overcoming resistance to change and fostering a culture of innovation.▪ Training and educating employees on new technologies and processes	<ul style="list-style-type: none">▪ Conduct awareness, seminars, workshops, webinars, talks▪ Planning for botathon▪ July/August COE Playbook model▪ Propose dedicated team



JANM mempunyai **pelan** dan **strategi** yang komprehensif bagi memastikan pelaksanaan RPA ini bergerak selaras dengan Pelan Strategik Bisnes dan Pelan Strategik ICT seiring dengan visi dan misi JANM.



Jabatan Akauntan Negara Malaysia sentiasa ke hadapan sebagai **agensi peneraju** dalam mengikuti arus teknologi terkini.



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Thank You



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