

RPA in Accounting

Robotic Process Automation (RPA) is fast-tracking digital transformation in accounting and finance operations, turning bottlenecks into breakthroughs.

But the question remains: Why? Why is RPA becoming so popular? For starters, RPA can be used to cut down the amount of data processing work required in accounts payable, financial close, tax accounting, and other areas by 80%.

With SALIX, you can leverage RPA solutions that allow your organization to significantly reduce costs and improve quality by automating repetitive, error-prone, rule-based tasks.

Below we highlight three common back-office accounting processes that can benefit from RPA:

Back-Office Accounting Processes Ripe for Automation



Invoice Processing

Organizations can set up RPA to automatically process invoices upon receipt, whether they arrive electronically or in paper format (using OCR). Software robots can automate the data input and error reconciliation, minimizing the need for human intervention. Robots will not lose track of a form or make a calculation error, reducing the time needed for exception handling.



Account Reconciliation

RPA bots can automate data extraction from various documentation sources such as bank statements or bills. Software robots can also reconcile purchase orders with delivery notes, which ensures the compatibility of orders and deliveries.



Payroll

RPA can verify employee data consistency across multiple systems, validate time records, load earning and deductions, and run batch extracts or event benchmark market data for new hires and terminations. It can also automate paycheck creations, administer benefits and reimbursements.