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TECHNOLOGIES

**Making the Business Case for
Workload Automation:**
A Step-by-Step Strategy for Getting Buy-in
from the C-Suite





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How Should I Use This Guide?

Transactional businesses like banks, credit unions, and insurance companies are facing unprecedented challenges as they strive to compete and innovate in a rapidly changing, digitally focused world. Customer expectations are evolving, and digital technologies designed to deliver outstanding customer and employee experiences are growing more diverse and complex.

Workload automation and orchestration is the solution to regaining time and maintaining competitiveness as operations become ever more complex and customer expectations grow ever more demanding. It's a solution that's needed now, more than ever.

Yet one of the biggest challenges for IT executives is how to explain the value of automation to non-IT C-suite executives, especially considering the wide variety of solutions on the market today. Your CEO, CFO, or CIO doesn't have the time to sit through a 20-minute slide deck, presentation, or product demo, so this will help you.

This guide will help you educate your C-suite on the outstanding value and ROI that automation will deliver to your organization, so you can get the buy-in and budget you need to make your project a success.





Introduction

Digital transformation has arrived, and financial services companies are scrambling to keep pace. Today's financial consumers expect more from their providers, and organizations need to speed up their back-office processing and improve efficiencies in order to deliver fast, convenient, 24/7 service to their members and customers.

Meanwhile, financial institutions and insurance companies must keep up with ever-changing regulatory and compliance requirements, and the time and resources spent on day-to-day operations are taking away from IT leaders' ability to think strategically and grow the organization.

Here are a few of the major headwinds that banks, credit unions, insurance companies, and other financial services businesses are facing today:

Limited resources and a talent drain hit the back office

IT departments are having to do more with less. Budgets are tight, resources are stretched, and leaders are forced to manage growing workloads. This is leading to staff burnout, with skilled talent leaving the workforce in droves. IT functions are struggling to retain top talent, meaning those left behind are getting stuck with more and more responsibility.

This crisis for employers is showing no end in sight. An average of 3.95 million U.S. workers quit their job each month in 2021, the highest full-year monthly average since the Bureau of Labor Statistics started tracking the statistic in 2000, topping the previous high of 3.5 million from 2019ⁱ.

Staff with highly valued tech skills are in particularly short supply. According to a 2021 workforce trends survey from CompTIAⁱⁱ, 40% of companies hired IT staff during the pandemic, and 66% planned to bolster their staff in 2021.

The tech talent gap is nothing new, but it is growing. In 2011, more than half of CEOs were concerned with the lack of skilled digital talent available on the market. By 2019, that figure grew to over three quarters of those surveyedⁱⁱⁱ.

Manual processes cause critical errors

When this ongoing talent and resource gap meets legacy operations rife with manual, redundant processes and workflows, it makes for a truly challenging proposition for IT departments. Legacy processes that rely too much on human intervention and manual data input increase the possibility—and probability—of errors that impact the business, which is unacceptable in today's ultracompetitive climate and with market demands for reliable, always-on service.

Cloud-based technologies add complexity to the back office

Even as companies face an acute exodus of talent and resources tighten, financial services IT environments are becoming increasingly complex and diverse. Tasks are housed across multiple systems that are spread across on-premises, cloud-based, and hybrid environments. The mad rush toward digital transformation, driven by consumer preferences and demands, is accelerating the pace of change and complexity.

Of course, this also means that for traditional financial institutions that built their business on a foundation of personalized service and one-on-one interactions, every new digital offering has a manual process behind it. No matter how slick the digital interface looks, it's typically saddled with time- and resource-intensive processes that increase the risk of human error.

Siloed operations stifle innovation

Compounding these challenges is the problem of siloed operations. Complex organizations have many types of silos by accident or design—siloed departments and functions, data, products and business lines, and operations. Although these silos may have served a valid purpose at one time—as a way to protect a firm's data and intellectual property from outside forces—eventually and inevitably they impact an organization's internal culture and its ability to innovate, grow, and scale.

Siloed systems don't speak to each other, severely limiting an organization's ability to extract data across the enterprise. If you can't access the data, you can't analyze it to understand changes in customer behavior, which is critical to personalizing relationships and developing long-term strategy and new products. Comprehensive data analysis is also necessary to provide accurate reporting for regulatory compliance and other critical functions.

Workload Automation Is Needed Now More Than Ever

Fortunately, workload automation and orchestration can have a powerful, positive effect on an institution's operations, solving for these daunting pain points in several ways. Automation allows banks, credit unions, and insurance companies to:

- **Streamline or eliminate many manual tasks**
- **Seamlessly orchestrate workloads without adding resources**
- **Enable smart scaling of the business, without adding headcount**
- **Get time back to focus on strategic growth initiatives**
- **Achieve a better quality of life for IT staff by eliminating or reducing after-hours, third-shift, and weekend operations**
- **Dramatically reduce or eliminate errors from processing**
- **Achieve better regulatory compliance**
- **Support and improve disaster recovery and business continuity planning practices**
- **Remain competitive in the market**
- **Improve the customer, member, and employee experience**



A Five-Step Process for Getting Buy-in

Follow this **five-step process** for making the business case:

1. Explain what workload automation is

C-suite executives often lack a good understanding of what WLA is and how it can benefit your organization. Explain that WLA is a software-enabled method of scheduling, initiating, and executing specific business processes and transactions, including workflow and associated functionalities. More specifically, it refers to the total amount of processing a computer is handling at any given moment. Automation completes this process without requiring any human touch and is frequently found in cloud or virtualized ecosystems. WLA focuses on event-driven processing rather than the time-driven approach typical of batch processing.

2. Share your goals and projected benefits

Not all automation projects are alike, and each has a different set of objectives. As the IT decision-maker or executive sponsor, it's important to be very clear on your goals before meeting with your CEO, CIO, or CFO. One popular and effective method of creating clear, quantifiable objectives is SMART, an acronym that stands for specific, measurable, achievable, relevant, and time bound. It's also important to be able to clearly articulate the long-term benefits of a modern workload automation platform. As discussed above, these benefits include the elimination of repetitive, manual tasks; the ability to seamlessly orchestrate workloads without using more resources, enabling your business to scale, without adding headcount; and the promise of giving time back to your staff and executives to focus on strategic growth initiatives.

3. Quantify the ROI

The C-suite is always focused on the bottom line. Fortunately, the right automation solution will deliver clear and measurable value to your organization in terms of reduced staffing expenses, faster processing, and fewer errors that need correcting. Make sure you're able to provide clear-eyed, quantifiable ROI for your automation project. But it's important to realize that not all automation solutions and vendors are the same, so make sure you do your homework by asking your chosen vendor how their pricing works, whether there are hidden costs, if price increases are built into the contract, and how they account for overages or increases in usage. (For more tips and questions to ask during your vendor assessment, [download SMA's Workload Automation & Orchestration Buyer's Guide](#).)

4. Address common barriers

You should expect some tough questions during your C-suite meeting, but if you're prepared to address the most common barriers to automation adoption, you'll pass with flying colors. Skip ahead to the section, "Addressing Barriers to Buy-in," for answers to the most common questions.

5. Ask for buy-in and budget

If you don't ask, you won't receive. Don't forget to close with your ask, which should include a well-reasoned budget, estimation of internal resources and staffing required, estimated timeframes, and information about your chosen vendor. Follow the "Pre-Meeting Checklist" in the next section to ensure you have all the information you need to make a compelling, data-driven request of your senior executive.

Pre-Meeting Checklist

C-suite executives are busy people and need to be efficient with their time. To successfully present your business case for WLA, it's best to come prepared. Follow this pre-meeting checklist, and have answers ready to the following questions before meeting with your CIO, CEO, or CFO:

Goals and Objectives

- What are your automation goals?
- What challenges are you trying to solve through automation, and whom do these challenges affect?
- How will automation solve these challenges?

Project Budget, Timeframes, and Resources Required

- What is your proposed budget?
- How many times a year do you experience processing errors that affect your members/customers?
- What is your desired timeframe for implementation?
- How many IT/project team staff can you dedicate to this effort?
- What other projects may need to be pushed back to accommodate this initiative, and can they be done concurrently?

Vendor Selection

- Who is your vendor of choice, and why did you select them?
- Do they have domain expertise and experience in our industry?
- How quickly can they implement the solution?
- What levels of service and support are they prepared to provide?
- Have you obtained references for your chosen vendor, and what do your references have to say about that vendor?

Addressing Barriers to Buy-in

The C-suite has a responsibility to the entire organization and its key stakeholders. Coupled with preconceived perceptions of automation's value proposition, you can expect some tough questions about why automation is necessary and how it can help the organization meet its goals faster and more effectively. Here are the **top five questions** you can expect from senior leadership and how to answer them:

Q: "I don't think our organization can handle more change right now."

A: *"Insanity is doing the same thing over and over again but expecting different results."* That quote is often attributed to Albert Einstein, but the phrase was actually first coined by mystery novelist, Rita Mae Brown, in her 1983 novel, "Sudden Death." Regardless of its provenance, that definition of insanity is particularly relevant in our time of rapid evolution, when doing things the way they've always been done is a recipe for rapid obsolescence and irrelevance.

Although it may seem that change is constant, and our organization and its people just can't take anymore, the larger truth is that organizations can't afford not to change. Driven, creatively minded employees crave a dynamic work environment, and proactively seek out innovations that make their day-to-day jobs easier, less time consuming, and more intellectually stimulating. Not only can our organization handle change, now and in the future, but it should be continuously seeking it out to remain competitive and create meaningful value in the marketplace.

Q: "We have several other technology priorities. How does automation fit into our strategic plan?"

A: Automation should be an important component of any technology roadmap. WLA can be implemented concurrently with other solutions, and, in fact, one of the best times to consider automating processes is when upgrading or converting major technology platforms, such as our core system, loan or mortgage origination system, back-office accounting, or ATM/teller drivers. Automation will help all our systems—whether on-prem, cloud, or hybrid—work better together.

Q: "Automation is too expensive. What is the true return on investment I can expect?"

A: ROI varies among organizations, and it's dependent on a number of variables. But if the right solution is implemented in the right way to achieve the right goals, the upfront expense of implementation and ongoing costs will be recaptured quickly through staffing and resource expense savings—savings that will continue to pay dividends for many years to come.

Q: "This sounds complicated! Will our staff need special training or certifications to run a WLA solution?"

A: Modern workload automation and orchestration systems are designed to take complex processes and make them easy to manage. The best automation partners, like SMA, have experienced, skilled implementation experts on staff that have worked with hundreds of financial services organizations to automate and optimize their workflows and processes. This means that in-house technical and business staff will need limited training and no special certifications to run the system. In fact, automation helps simplify complex processes, reducing the need to keep IT professionals with specialized skills on staff—an important consideration in these times of high labor costs, tight budgets, and a competitive war for talent.

Q: "How will adding yet another technology solution that we have to manage free up staff time?"

A: Don't think of automation as just "another piece of software." Workload automation and orchestration solutions are designed to take your existing processes and workflows and make them more efficient, less error prone, and far less reliant on human intervention. Think of it as "subtraction through addition." By implementing a powerful automation tool like OpCon, you will reduce complexity, eliminate errors, improve speed, and optimize your employee experience.



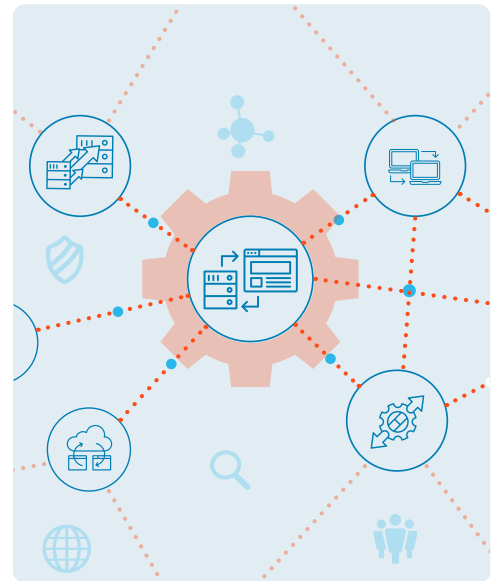
Conclusion

Digital transformation has arrived in financial services. As consumer expectations evolve, and banking technology grows ever more complex and sophisticated, organizations are finding it increasingly challenging to keep up, and are devoting more and more resources and staffing to back-office operations.

Workload automation and orchestration is designed to help financial services organizations get time back to focus on strategic and growth-oriented initiatives in a competitive industry. It's a solution that is needed now, more than ever.

A key step in your automation journey is getting buy-in from C-suite executives. Use this guide to make the business case for WLA, and be the hero as your organization realizes a positive ROI and focuses on innovation and future growth.

To schedule a demo of the powerful OpCon workload automation solution, or to get help with making your case to the C-suite, contact your financial services automation experts at SMA.



ⁱ <https://www.shrm.org/resourcesandtools/hr-topics/talent-acquisition/pages/interactive-quits-level-by-year.aspx>

ⁱⁱ <https://www.comptia.org/content/research/workforce-learning-trends-2021/>

ⁱⁱⁱ <https://www.forbes.com/sites/larryenglish/2021/06/01/the-tech-talent-war-has-no-end-in-sight-heres-what-you-need-to-know/?sh=6439590c5f2d>