

What are SmartBots and why are they better than RPA?



Robotic Process Automation (RPA) has been around for decades as a technology that mimics the way humans interact with software to perform high-volume, repeatable tasks. But unfortunately for many who invested, **RPA has not lived up to the hype nor value** it should have delivered to replace manual processes in the finance back office.

With its rules-based structure, **RPA lacks the ability to handle more complex, unstructured inputs and processes** typically found in today's finance operations. That's where more advanced technology in the form of Auditoria® "SmartBots" provides unique advantages for delivering truly intelligent automation solutions to solve the challenges faced by finance and accounting teams.

Artificial-intelligence enhanced SmartBots execute discrete, pre-packaged, purpose-built accounting applications called SmartFlow Skills to **automatically perform a wide range of critical finance back-office functions**. Unlike RPA, SmartBots learn, reason, and perform tasks, acting as "junior accountants" that **engage with systems of record, shared inboxes, and key stakeholders**. SmartBots capture data, perform actions, and hand-off to humans using workflows, escalating when intervention is needed. RPA just breaks when it encounters something not recognized by its development code. Check out the head-to-head comparative below.



RPA

vs.

SmartBots

	RPA	SmartBots
 Action	<ul style="list-style-type: none"> Mimics human Needs well-defined tasks 	<ul style="list-style-type: none"> Learns, reasons, thinks and performs tasks Makes complex decisions
 Execution	<ul style="list-style-type: none"> Uses pre-set, rigid rules 	<ul style="list-style-type: none"> Performs 24/7 Evolves with experience
 Capabilities	<ul style="list-style-type: none"> Performs high volume Performs simple tasks 	<ul style="list-style-type: none"> Performs complicated tasks
 Training	<ul style="list-style-type: none"> Requires coded configuration Trained for each new task 	<ul style="list-style-type: none"> Observes behavior Recognizes patterns Increases in confidence
 Improvement	<ul style="list-style-type: none"> Needs a developer 	<ul style="list-style-type: none"> Improves continuously Makes predictions Anticipates outcomes
 Issue Handling	<ul style="list-style-type: none"> Leaves problem backlogs Requires a developer to fix 	<ul style="list-style-type: none"> Becomes better over time Raises issues, creates alerts
 Data Capture	<ul style="list-style-type: none"> Captures pre-defined datasets 	<ul style="list-style-type: none"> Emulates human vision Switches between types of info
 Problem Resolution	<ul style="list-style-type: none"> Encounters a problem, gives up and quits 	<ul style="list-style-type: none"> Asks for help to solve problems Escalates actions for human intervention
 Interactions	<ul style="list-style-type: none"> Interacts one-way statically 	<ul style="list-style-type: none"> Interacts real-time Has dynamic exchanges
 Speed	<ul style="list-style-type: none"> Runs 70% faster than humans 	<ul style="list-style-type: none"> Executes 400% faster than humans

Comparing RPA vs. SmartBots for O2C Collections

	Manual	RPA	SmartBots
Customer Classification and Outreach	<ul style="list-style-type: none"> Reach out to customers based on personal preference and static criteria 	<ul style="list-style-type: none"> Segment customers based on pre-defined lists 	<ul style="list-style-type: none"> Dynamically classify customers and respond to customers based on behavior
Worklist	<ul style="list-style-type: none"> Manually prioritize worklist with no standardization or collections strategy 	<ul style="list-style-type: none"> Prioritize worklist for all collectors based on standard pre-defined business rules Reactive strategies with no consideration of customer behavior 	<ul style="list-style-type: none"> Auto-generate dynamically prioritized worklists with suggested actions customized according to individual account Generate recommended action based on customer behavior
Dunning Process	<ul style="list-style-type: none"> Manually decide mode and tone of correspondence Manually send correspondence (write emails, wire fax) or call customers 	<ul style="list-style-type: none"> Send correspondence based on pre-defined rules and criteria 	<ul style="list-style-type: none"> Automatically send correspondence based on classifications Capture promises to pay, requests for invoices and other activities based on context
Customer Relationship Management	<ul style="list-style-type: none"> Manually capture related documents, call notes, payment commitments, or history stored in various locations 	<ul style="list-style-type: none"> Populate structured data in a centralized repository 	<ul style="list-style-type: none"> Capture both structured and unstructured notes Populate in a centralized repository
Data Capture	<ul style="list-style-type: none"> Manually input data 	<ul style="list-style-type: none"> Capture data using a pre-configured set format 	<ul style="list-style-type: none"> Aggregate and capture structured and unstructured data Extract from both text and image-based inputs
Communication	<ul style="list-style-type: none"> Send individually created emails on a case-by-case basis 	<ul style="list-style-type: none"> Send one-directional emails based on pre-set rules 	<ul style="list-style-type: none"> Send emails based on behavior and Use natural language to interpret meaning and context Respond conversationally to inquiries and updates

WHAT'S SO "SMART" ABOUT AUDITORIA?



Auditoria **SmartFlow Skills** are discrete, pre-packaged, purpose-built accounting applications that perform a wide range of critical finance back-office functions, automatically. **SmartBots** act as "junior accountants" that execute the SmartFlow Skills, engaging with systems of record, shared inboxes and key stakeholders. SmartBots capture actions and hand-off to humans using workflows to escalate when intervention is needed. Purpose-built for finance, Auditoria SmartBots integrate with the SmartCollections SmartFlow Skills to offer full-featured payment processing powered by Stripe to provide greater visibility into an organization's cash position.

About Auditoria

Auditoria is an AI-driven SaaS automation company for corporate finance that automates back-office business processes involving tasks, analytics, and responses in Vendor Management, Accounts Receivables, Planning and Audit. By leveraging natural language processing, artificial intelligence, and machine learning, Auditoria's platform removes friction and repetition from mundane tasks while also automating complex functions, such as predictive analytical forecasting. Corporate finance and accounting teams use Auditoria to accelerate business value while minimizing heavy IT involvement, improving business resilience, lowering attrition, and accelerating business insights. Give your finance teams superpowers at [Auditoria.AI](https://www.auditoria.ai).

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