

# Tricor Group Increases Productivity by 30%, Confidently Navigates through COVID-19 with RPA

tricor



## ORGANIZATION PROFILE

Tricor Group is the leading business expansion specialist in Asia with global knowledge and local expertise in business, corporate, investor, HR and payroll, and corporate trust and debt services. With headquarters in Hong Kong its 2,600 employees serve 50,000 clients in 21 markets globally.

## CHALLENGE

Tricor relies on its team of experts to provide comprehensive corporate and professional services to clients. In 2019, the company decided to digitally transform its operations and opened a shared service center in Malaysia. In conjunction with the new center, Robotic Process Automation (RPA) was implemented to help boost staff capabilities and improve business efficiencies.

## SOLUTION

When looking to select the right RPA partner, the use of automation for Trust or Company Service Providers (TCSPs) was still relatively nascent. The company based its decision on the estimation of the technology's return on investment and business fit using a selection process. Tricor decided Automation Anywhere was the best suited for the business solution and initiated a partnership to introduce the technology.

Automation has been deployed in nearly all areas of the business with a particular focus in Financial Accounting, Corporate Secretarial, and Internal Finance.

## BENEFITS

280

Bots implemented

3,000+

Hours saved in payroll services in first year

100%

Accuracy

7,000+

Hours saved in financial reporting services annually

### Processes Automated

- Payroll services
- Corporate Secretarial
- Financial Accounting
- Internal finance

### Industry

Professional Services and Business Administration

"I am so pleased we made the strategic decision to establish a shared service center and implement RPA in 2019. This enabled us to confidently navigate through the challenges COVID-19 presented and continue delivering cutting edge solutions for our clients."

— **Lennard Yong,**  
Group CEO

## STORY DETAILS

Tricor's center of excellence (COE) works in collaboration with all its transformation teams, helping employees work at a fast pace while ensuring RPA alignment with the company's business needs.

Automation was used to provide a more effective and accurate payroll service to global clients. Bots were deployed for the end-to-end process, starting from data preparation, execution, and reporting. With RPA, 50% of extra work capacity was achieved and more than 3,000 processing hours were saved in the first year.

Tricor has also used bots to help customers comply with increasingly complex regulatory requirements when preparing financial reports. RPA has improved client satisfaction, performing more than 7,000 hours of work with zero processing errors.

Automation has helped generate both top and bottom-line growth as the company has seen a 30% increase in overall employee productivity where bots have been introduced. However, significant benefits from RPA was never more apparent than when the COVID-19 pandemic began affecting businesses worldwide in 2020. The company was able to confidently navigate through challenges without any interruptions to its operations at this very critical time. Financial functions became significantly more important and Tricor used the combination of RPA data and employee expertise to ensure finance functions continued and provided actionable data and insights to business leaders to help them operate.

To date, 280 bots are in production, with 10-15 more being added monthly.

## THE FUTURE

Tricor looks to further use automation across more business functions. Currently, the Shared Service Center (SSC), combined with RPA, has been implemented to improve client experience. Tricor is looking forward to further leveraging its partnership with Automation Anywhere to find new opportunities where bots and Artificial Intelligence (AI) can be used to help service clients.

"When RPA is integrated with a number of other key technologies it allows for an efficient handoff between humans and which is a key factor in driving the quality of service."

— **Tim Hurman,**  
Group Transformation  
Director

### About Automation Anywhere

Automation Anywhere empowers people whose ideas, thought and focus make the companies they work for great. We deliver the world's most sophisticated Digital Workforce platform making work more human by automating business processes and liberating people.

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