

How Hologic Collected 92% of Outstanding Small Account Balances in One Week



ORGANIZATION PROFILE

Hologic, Inc. is an innovative medical technology company primarily focused on improving women's health and well-being through early detection and treatment. With headquarters in Marlborough, MA, the company has more than 6,000 employees and had a revenue of \$3.37B in FY19.

CHALLENGE

Seeking a catalyst for change, the company wanted to implement a solution to reorganize and reprioritize its overloaded business. The goal of using Robotic Process Automation (RPA) was to take away time spent on redundant practices to free up employees for more value-added activities and enable them to really get to the heart of what's important to the company.

As a result of a number of acquisitions and mergers, Hologic inherited many archaic and disparate systems. RPA would allow integration without requiring major investments or overhauls.

SOLUTION

Hologic began its RPA journey with Automation Anywhere with three initial back office use cases in late 2019. The company had no previous experience with automation and started from scratch to build an infrastructure, toolset, and process analysis to figure out where using bots would be a good fit.

The first process automated was around revenue reclassification where a bot helped the company better recognize the cost of goods sold.

Another automation was used to look for duplicate information in customer data and execute changes the customer data quality team required.

Then, a bot was used around the gross margin of products. Instead of division reps having to fill out a spreadsheet, automation was used to validate and ensure data was accurate. This saved 85% of the time required to prepare new quotes for customers. The bot has since been refined to provide other documentation which supports entire sales cycles.

Processes Automated

- Revenue reclassification
- Merging of duplicate customer records
- Data validation and accuracy checks
- Outstanding balance recovery of smaller accounts

Industry

Life Sciences

"RPA empowers you with the right tools to make change and it can bring people together. It really can transform a corporation moving forward."

— **Brad Shafton,**
Director, Innovation & UX

BENEFITS

12

Bots in production
after only 2 months

100%

Accuracy

24/7

Processing

92%

Of outstanding small
account balances
recovered in one week

STORY DETAILS

As Hologic progressed on its RPA journey, one factor that came into play was employee satisfaction. Using Gallup Q12, a survey that measures the most important elements of employee engagement, the company discovered staff, especially those based internationally, did not believe they had the necessary tools to do their jobs. One big benefit of automation was a five-hour time difference no longer affected the relay of information across markets, improving the way employees engaged with the work they had to complete.

A new automation was recently brought into production in the accounts receivable department. As the focus was usually placed on recovering the highest balances first, the company found it was understaffed to give smaller accounts the attention they needed. To remedy this, a bot was used to check account invoices under a certain threshold, leaving its human counterparts the bigger balances to deal with. It then e-mailed customers in a rich text format using a human name, so that it looked like the message was coming from an actual human. At Hologic, bots are given the names of famous women in science, technology, engineering, and mathematics (STEM). In addition to sending the notification, it also tracks communication, so that if a customer ignores the message and doesn't respond, the account is escalated, and only then will an employee get involved. Within just one week of the bot going live 92% of the outstanding balance of smaller accounts were claimed.

"Automation enables our sales team to begin contract negotiations sooner and provides scalability to the various services provided by internal support teams including sales support and commercial contracts."

— **Andrew Bisesi**,
Director of Sales
Enablement

THE FUTURE

With COVID-19, Hologic is looking at RPA to provide business continuity and be the emergency support to ensure systems are running properly and efficiently.

As the company looks for continued opportunities to maintain consistency across the business, it has a goal of 75 bots in production within the next two years. It also wants to develop deeper reporting around automations to determine more metrics than just time or cost savings. This will allow base and trend lines to be created to monitor the overall health of bots over time.

Another next step will be investigating using IQ Bot and AI to manage and transfer data from medical devices into other systems and improve products in the field.

There are plans for an advocacy campaign that drives the “RPA first” mentality so it naturally becomes part of everyday workplace conversation.

"I'm impressed by the capabilities of RPA and it's already shown to be a tremendous time saver, I'm excited to see where else we can leverage this type of automation throughout Hologic."


— **Tom Gurevitch,**
Senior Supply Chain
Analyst

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