A BRIEF HISTORY OF INNOVATION IN AUTOMATION
THE ROOTS OF ROBOTIC PROCESS AUTOMATION

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Humans have always been naturally driven to create new ways to increase the efficiency of their daily tasks. Now, in the modern era, Robotic Process Automation (RPA) enables the office of finance to make great strides in cost reduction, fraud prevention and increaded efficiency. Follow along with this timeline to discover the roots of this innovation.

1801

The Jacquard loom, controlled by a chain of punch cards laced together in a sequence, is introduced in France[1]. Unfortunately, these cards are limited by their variation and adaptation—though it did inspire punch-card computers.

1901

Ransom Olds creates and patents the assembly line, allowing his car manufacturing company (Oldsmobile) to increase output by

500%

in one year[2].

1948

Ford Automotive Vice President Delmar S. Harder coins the term "automation" for their assembly line process. Ford improves upon Olds' concept by using the moving platforms of a conveyor system.

1968

Programmable logic controllers (PLCs), robust industrial computers, are invented to move and assemble parts in a continuous repeated pattern[3]. They are still controlled by logic controllers, not modern software.

1985

Spreadsheet automation helps finance and accounting functions expand across small and large departments alike. However,

88%

of spreadsheets are proven to have errors, preventing this tool from being a reliable method for ensuring accuracy and control[4].

2000

RPA arises as a technology that emulates the human completion of manual tasks via software robotics[5]. Unlike spreadsheet automation, RPA reliably automates the entire financial close process. The rules-based technology allows the F&A team to automate their controls throughout the financial close, and they can notably reduce their workloads and increase the reliability of their financial statements.

TODAY

More and more industries are realizing the benefits of RPA and how it can be combined with machine learning and Artificial Intelligence for greater efficiency and effectiveness. Productivity can improve between 40-50% for regulatory processes impacted by RPA[6]. How will your office of finance benefit from its capabilities?

40%
to
50%

To learn more about what Robotic Process Automation
can do for your office of finance, visit our website.

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