

ROBOTIC PROCESS AUTOMATION TECHNOLOGY RISKS

Technology is the great disruptor of all industries, and now it is the financial services industry that is feeling the impact. Technology is transforming the way financial service providers operate as well as the services clients are looking for. BDO takes a proactive approach to exploring new business cases and technologies. We monitor the legislative landscape in which financial service providers operate and help clients find solutions. Using the knowledge and resources of our extensive international network, our specialists provide a wide variety of services to help clients focus on their core business and stay ahead of competitors.

Information technology is continuously evolving in fresh and innovative ways, providing businesses with the ability to streamline business processes, decrease operating costs and increase competitive advantage through digital disruption. Our knowledge of emerging technologies allows us to provide governance, risk and compliance assurance on an array of emerging technologies.

INTEROPERABILITY AND INTEGRATION RISK

Implementation of the RPA Solution may not successfully intergrate with the existing manual processes and may result in duplication of efforts or underutilization of RPA

OPERATIONAL RISKS

Processing errors are magnified due to the concentration of operation risk i.e increase in volumes of transactions processed in a short space of time.

INFORMATION SECURITY RISK

Exploitation of code vulnerabilities in the robotics software that gives attackers remote access to the organisations network.

THIRD PARTY RISK

The selection of a vendor without the appropriate RPA skills. In addition, lack of management's awareness of the vendors controls or lack thereof.

DENIAL OF SERVICE RISK

Execution of processes in a rapid sequence may result in the exhaustion of all available system resources which leads to system downtimes.



ORGANISATIONAL RISK

Implementation of RPA solutions will affect various employees differently and may result in gaps in roles and accountability.

IDENTITY AND ACCESS MANAGEMENT RISK

Unauthorised access to the RPA environment may result in the processing of large volumes of fraudulent transactions

BUSINESS CONTINUITY RISK

Technical failures in the RPA solution's environment may lead to system down time if adequate backup and recovery are not implemented

INNOVATION

Over reliance on RPA Solutions may negatively impact innovation programmes i.e organisations may not continue to review their IT capabilities and re engineer processes executed by the RPA solution.

EMERGING TECH TOOLBOX

FOR FURTHER INFORMATION CONTACT

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