

Technology Innovations Cut PPP Processing Time by 85% and Increase Accuracy

Lenders face a hugely challenging equation in implementing the Small Business Administration's Paycheck Protection Program successfully.

A brand-new program implemented in a week and subject to constant changes + a surge in applications that significantly exceeds funding levels + archaic SBA technology that requires manual data entry and struggles with bulk data submissions + limited staffing levels = a recipe for slow production and significant data integrity risks.

To meet these challenges, the following solutions are required:

- Automation to manage time-intensive, error-prone manual data entry into the SBA's E-Tran portal.
- Assistance with migration to SBA's application programming interfaces (APIs) tool including conversion of robotic processing automation (RPA), or bots, to API to enable access to the E-Tran system.
- Secure storage for the high volumes of sensitive loan documents collected.
- Automated processes to scan/review large numbers of customer-submitted documents.
- Efficient processes for ingestion and standardization requirements to review customer-provided data.
- Processes to onboard surge-support resources quickly and efficiently in a remote manner.
- Secure and resilient technology environment amid rapid change and disruption.

Leveraging numerous technology partners and capabilities, Protiviti is actively working with our clients to meet these challenges through a variety of solutions, including:

- Intelligent automation leveraging APIs (or converting an RPA process to an API) to facilitate application submission, automate ingestions, formatting, quality review and data entry into the SBA portal.
- Process mining utilizing PAFnow and Celonis to improve efficiency of loan processing.
- Remote workforce enablement using Microsoft Office 365, Azure, AWS and other technologies to enable rapid deployment of remote resources to support surge needs.
- Rapid agile configuration, development and deployment of new technologies to support SBA loan processes.
- Machine learning (including natural language processing, computer vision, chatbots and automation) to assist with customer support and data entry.
- Real-time analytics and reporting for evolving business needs – Power Automate, Power Apps and Power BI.
- Information security and resiliency planning and testing to ensure security and continuity.
- Program management and resource support.

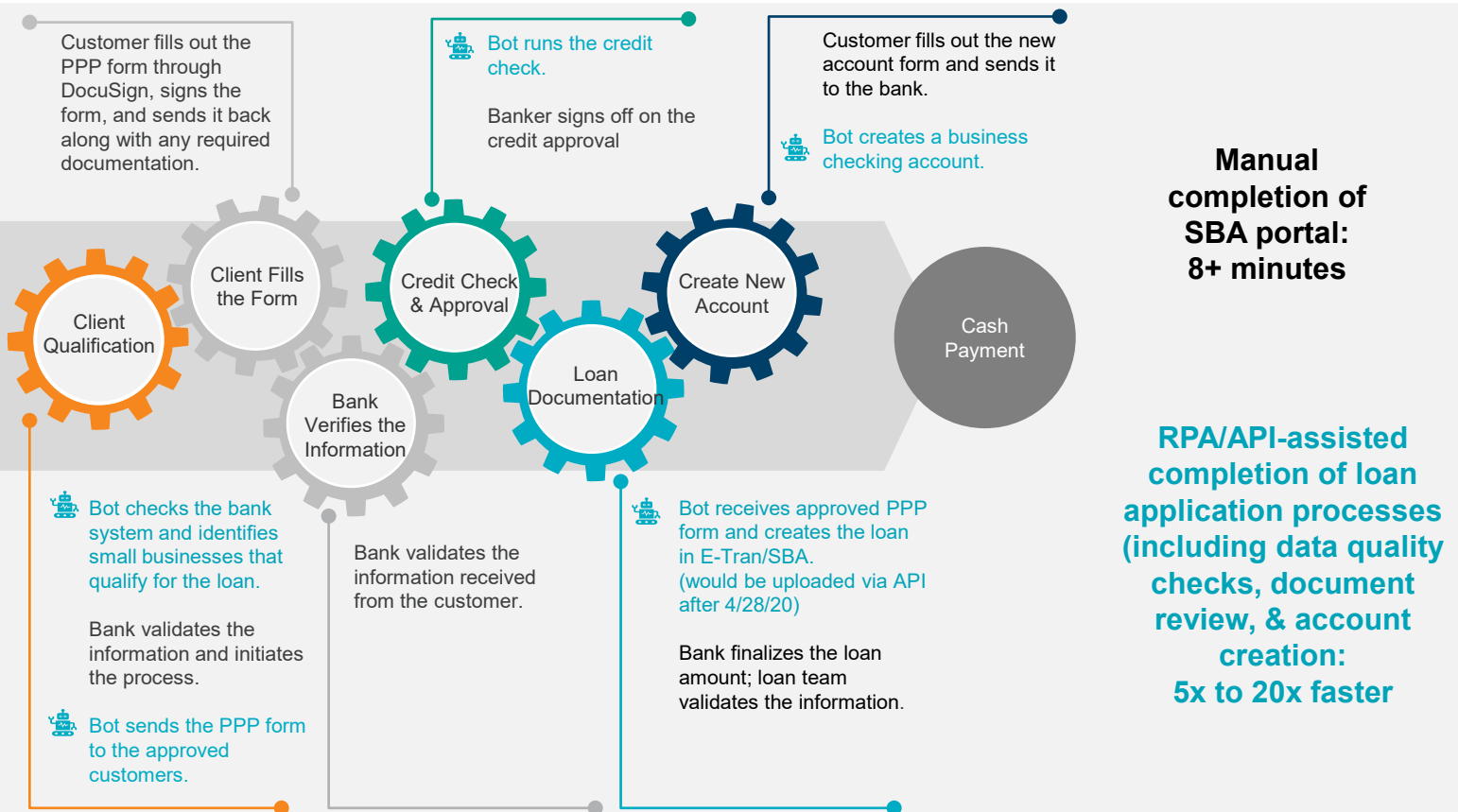


Successful Case Study – Top 50 U.S. Bank

Client Challenge

- Recognition that demand would exceed the funding pool, and that current staffing levels would not allow for a manual process.
- With over 50 data entry points required for each application, the process is highly prone to errors (a single error would cause the application to fail and require restarting the entire process).

In order to support their small business customers and new applicants, the client desired an automated solution to significantly speed up entry of loan-application data and reduce errors.



Scope of Automation

- In two days, a Protiviti team designed and delivered an automated processing solution capable of ingesting the customer loan applications, performing a 20-point quality check to identify and reduce data errors, extracting line items and key information from the applications, and entering it into the SBA website.
- The team mapped the customer loan application utilizing an attended UiPath bot and entered the relevant data into the Capital Access Financial System (CAFS/E-Tran). Additional UiPath bot opens new deposit accounts for new customers once the SBA loan is funded.

Value Realized

- **Improved processing time by up to 85%, enabling our client to secure a larger portfolio and significantly scale the application-entry process, thereby helping many struggling small businesses more quickly.**
- Enhanced the volume of applications processed, as the bot processed each form in one minute versus eight minutes (or more after accounting for E-Tran lag) required by a human.
- Improved accuracy and reduced errors in the process.
- Enabled the client to deploy multiple bots to clear a backlog of 1,600 applications within two days. While direct bot access to E-Tran has since been prohibited, using RPA for supporting processes, such as data quality checks, account creation and documentation review, is even more critical now as it significantly enhances the efficiency of teams entering data into the system.
- Provided a foundation for future SBA loan processing activity, allowing the client to effectively respond to future funding efforts.

How We Can Help

We're With You All the Way

As the financial services industry responds to the unprecedented level of disruption caused by COVID-19, Protiviti's experienced team of lending, risk, compliance, technology and operations professionals are actively providing solutions that address our clients' immediate and near-term challenges as well as future resilience efforts. Our capabilities include:



Resource surge capacity – Support capacity-strained functions with PPP and other small business loan processing, loss mitigation and deferral requests, disputes and other CSR functions, and offer reshoring solutions for finance and/or operations functions.



Program governance and oversight – Establish a centralized command center to organize and monitor the institution's responses to COVID-19 and oversee effectiveness of new programs.



Risk and compliance oversight – Monitor and build action plans to facilitate compliance with SBA PPP rules and documentation requirements, complaint management, and loan servicing, as well as other key regulations including Regulation E/Regulation Z dispute compliance.



Process automation and workflow tool design – Design and build workflow tools for SBA PPP and other loan application and servicing processes including compliance and oversight, using Intelligent Process Automation, Robotic Process Automation, Artificial Intelligence, and Machine Learning.



Resilience – Develop strategy and plans for potential next phases of the COVID-19 crisis and other resilience events, leveraging our significant expertise in operational resilience and our industry-tested framework.

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