

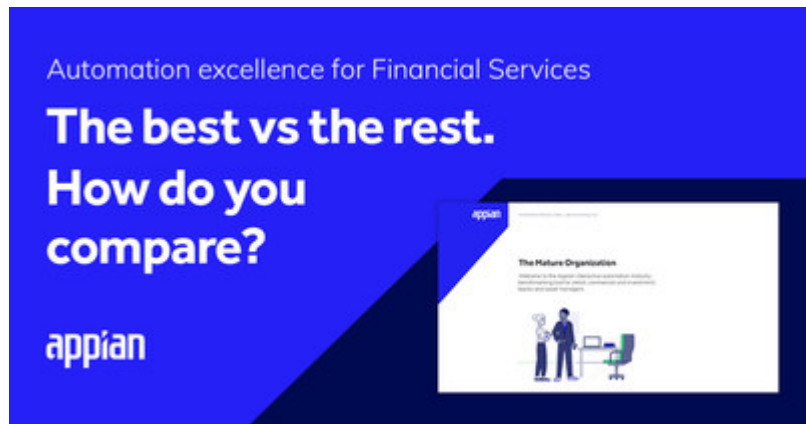


## FT Survey: What Separates Automation "Leaders" from "Laggards" in Financial Services?

May 11, 2021

*Appian Automation Maturity Index Launches with Research into Defining Automation Excellence*

MCLEAN, Va., May 11, 2021 /PRNewswire/ -- Appian (NASDAQ: APPN) today announces the launch of the [Appian Automation Maturity Index](#), an interactive online benchmarking tool designed to offer powerful peer insights against a survey of 500 global C-level executives, and help financial services firms assess their progress towards automation excellence.



Those initial survey results have helped to define 10 distinct dimensions of automation excellence. By taking the interactive online benchmarking tool, financial services firms can gauge their progress against each dimension, as well as making comparisons by country, sub-industry, and organization size.

Together, the benchmarking tool and accompanying research aim to answer the critical questions: "What does mature automation mean for a modern financial services company? What defines the companies that have gained significant business benefits from automation, and those that have not?"

Conducted in partnership with Longitude, a Financial Times company, the first wave of study results reveals:

- Financial institutions can be categorized into "**Leaders**" (respondents who report using innovative or sophisticated automation), "**Laggards**" (who say most of their automation fails to add value), and the "**Mainstream**" (who fall somewhere in between, making up **65%** of the sample).
- **98% of Leaders in banking automation report significant cost savings** from their automation investments, compared to just **7%** of Laggards.
- **98% of Leaders have gained a "significant competitive edge"** from their automation efforts, compared to only **6%** of Laggards.
- While the majority of **Leaders (70%) have scaled up their use of robotic process automation (RPA)**, many of the **Mainstream respondents (44%) are stuck in the pilot phase of implementation**.
- Leaders have an enterprise-wide automation strategy and center of excellence (at least **96%**), while Laggards struggle to prioritize automation projects (**81%**).
- **There is no single route to automation excellence**. Instead, leading firms demonstrate an ability to seamlessly integrate people, AI, RPA, workflows, databases and systems. Orchestration across a unified workflow lies behind most of the benefits to customers and employees seen in the survey, alongside supporting risk management, compliance, change management, and business strategy.

Mike Heffner, Vice President - Solutions and Industry Go To Market at Appian, notes: "There's a strong correlation in the research data between organization size and automation maturity. The world's largest financial services are, understandably, leading the shift towards automation, and the gains they make can help inform the whole industry. But size isn't the whole story. We're seeing a huge gap between Leaders and Laggards, as well as a significant majority who fall into the Mainstream across industry sub-categories."

Part one of the research findings, "[The Best Versus the Rest](#)", is available now. The next two chapters of the research findings, exploring the impact of automation on employees and customers, and what the future holds for automation Leaders, will be published later this month.

Among the first 500 C-level respondents were five who provided in-depth insight into their automation experiences. Commenting as a Leader using low-code automation for speed, Giovanni Gallucci, Head of Process Automation at ICCREA Cooperative Banking Group said: "We generated what I call a 'wow effect' — the business was amazed that we could release a change within a week. They could not believe it, because they were used to a different way. The time to market we can now achieve has been truly disruptive internally and created great enthusiasm."

"The automation of customer journeys can help deliver the benefits customers are looking for, such as mobile services, instant credit decisions, and quicker delivery of services," adds Stuart Duncan, Partner at NextWave Consulting and former Managing Director at Barclays.

Heffner concludes: "Understanding Leaders' automation strategies and investments shines a light for the rest of the industry on how to use automation to improve the customer and employee experience, drive revenue and cost savings, and react to regulatory and market changes at speed. I'm excited to launch this first wave of results, and to invite others in the market to see how they compare through the benchmarking tool."

Read part one of the [research report](#) and use the interactive automation maturity [benchmarking tool](#) to see how your organization compares.

### Survey methodology

Longitude, in partnership with Appian, interviewed 500 senior banking and asset management professionals from around the world about the drivers, challenges, and opportunities on the path to automation maturity.

Respondents represented four sub-industries (retail, commercial and investment banks and asset managers), three levels of seniority, and a wide range of organization sizes. Both technology- and business-focused executives were included, covering management, strategy, operations, BPM, finance, IT, data science, sales, risk, legal, regulatory, and specialist automation roles. Executives contributed from the UK, US, France, Netherlands, Germany, Italy, Spain, Hong Kong, and Singapore.

### About Appian

Appian helps organizations build apps and workflows rapidly, with a low-code automation platform. Combining people, technologies, and data in a single workflow, Appian can help companies maximize their resources and improve business results. Many of the world's largest organizations use Appian applications to improve customer experience, achieve operational excellence, and simplify global risk management and compliance. For more information, visit [www.appian.com](http://www.appian.com)

The Appian logo is rendered in a bold, blue, sans-serif font. The letters are thick and closely spaced, with a distinctive design for the 'i' which has a dot that is slightly offset to the right. The logo is centered horizontally and is flanked by two short horizontal lines on either side.

View original content to download multimedia: <http://www.prnewswire.com/news-releases/ft-survey-what-separates-automation-leaders-from-laggards-in-financial-services-301288099.html>

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