



ST. JOSEPH'S COLLEGE OF COMMERCE (AUTONOMOUS)

Affiliated to Bengaluru City University
Re-accredited with 'A' Grade by NAAC | College with Potential for Excellence (CPE)
Ranked 72nd in NIRF 2020 by MHRD
#163, Brigade Road, Bengaluru Karnataka, India - 560 025.

The Insight Bulletin

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**An Initiative by the Department Of Commerce
(BPM - Industry Integrated)**

Prologue:

St. Joseph's College of Commerce is one the top commerce and management institutes in India. Owing to India's rapid shifts in various dimensions of business and economics, the college ensures that all its programs are at par with industry requirements and standards. The college's dynamic approach towards education prompted it to start a specialization in Business Process Management along with B.Com; in the year 2015.

B. Com (BPM- Industry Integrated) is a program which caters to the mercurial business environment; providing students with corporate exposure. It consists of eight papers centered on different aspects of the BPM Industry such as: Finance and Accounting, Insurance, Banking, Retail, Operations Management, Corporate environment and Capital Market. This program has been devised in collaboration with Tata Consultancy Services (TCS).

"THE INSIGHT BULLETIN" is an initiative by the Department of Commerce (BPM - Industry Integrated) to provide valuable insights to the students of our college with respect to contemporary domains in the enterprising business field.

Intelligent Business Process management (IBPM)

What is BPM ?

The concept of BPM tool is a software that helps you manage the overall management of the business operation using different methods, analysis, optimization and measurements.

What is IBPM ?

IBPM takes the process to a step further with Artificial Intelligent and enriching it with additional intelligence, which includes features such as cloud computing, event processing, real time decision making.

What does IBPM do for organization ?

BPM is basically setting up the standards that make it easy for business to be more organized and well carried out. The agenda of this is, it looks into the business objective and ensures that the activities are carried out in the right steps. IBPM helps companies dynamically automate. It can rapidly analyze data.



Difference between BPM and IBPM

Intelligent BPM is a tool used to design and execute business processes. However, IBPM is just a subcategory of BPM with additional intelligence.

IBPM is

Automation effects	Transformational effect	Informational effects
<ul style="list-style-type: none">• Makes process faster• Scaling	<ul style="list-style-type: none">• Provides new way of coordination with partners• Provides new way of collaboration with partners	<ul style="list-style-type: none">• Transparency• Makes processes better, visible and understandable

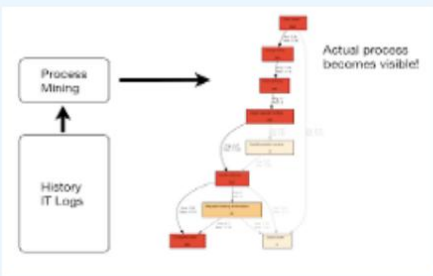
Example



Robotic process automation



Block chain



Mining process

Functions of IBPM

- 1

Model Driven Composition:

IBPM breaks down the barriers, to develop business process. Advanced AI serves as a translator.

- 2

Business rules management:

IBPM can transform a monolithic system into lightweight. This well help in the decision making

- 3

Business activity monitoring:

IBPM improves in the quick share of data and discovery new process.

- 4

Continuous intelligence:

IBPM acts as a real time by constantly analyzing the given data and speed up the process.

- 5

Process orchestration Engine:

This manages all the moving parts. The engine components allow working together.

From the above steps IBPM infuses AI to increase the speed



Advantages of IBPM

- Advanced analytics
- User friendly
- Cloud based Tools
- Continuous Process improvement (CPI)

Disadvantages of IBPM

- High implementation cost
- Loss of fund

Selecting the right IBPM platform

IBPM will depend on, current position of the business process and how are the data accessed. There are 4 cases.

- Digital business transformation
- Digital business Optimization
- Self-service intelligent business
- Adaptive case management

Once we identify the stage of business then, any cases can be adopted

Examples of IBPM in different fields

- HR

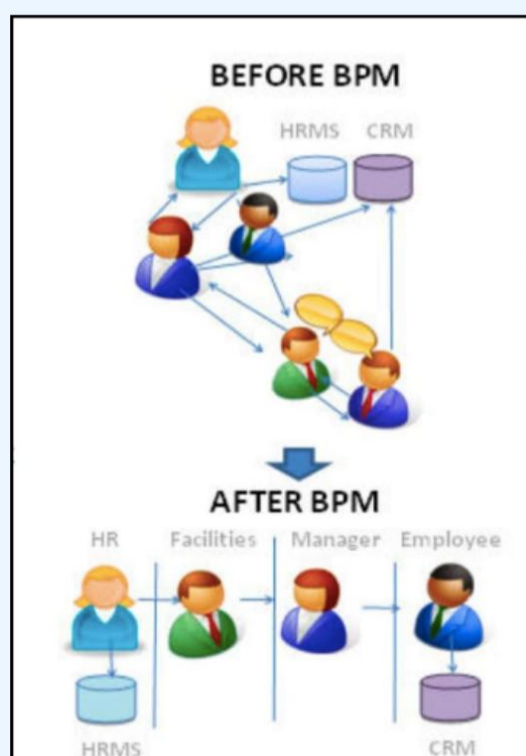
It helps to automate the HR processes end to end. It helps approve employee timesheets faster.

- Finance

Just one click approves for travel requests. Helps in customizing workflows for unique scenarios.

- Sales

Helps in shorten the sales cycle. Helps to maintain and bring the invoices.



Activity time

Answer the following questions.

Link:

<https://docs.google.com/forms/d/e/1FAIpQLSc9Od-nJagb2f4QpfN846wAyGodWi6skZmJht8qB2hHUhfWQ/viewform>

Source

- Author name: Stephen Watts
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