

Stanley Black & Decker Using RPA to Achieve \$22 Billion in Revenue by 2022

StanleyBlack&Decker



PROFILE ORGANIZATION

Stanley Black & Decker is a global corporation with more than 52,000 employees in 50 countries. In 2018, the company generated \$14 billion in revenue and also celebrated its 175th anniversary. Stanley Black & Decker is the number one provider of tools worldwide, the number two provider of electronic security for commercial industry, and the number two provider of engineered fasteners.

Processes Automated

- Accounts Payable
- Data Processing

Industry

Manufacturing

CHALLENGE

As Stanley Black & Decker was going through its functional transformation to build a foundation to meet the 22 by 22 corporate vision goal, the company realized it needed to do some things differently as current processes were not sustainable. An investigation was started to see what could be done with robotics and automation.

SOLUTION

In 2017, Stanley Black & Decker began doing a proof of concept, partnering with other consulting firms including ISG, KPMG, Accenture, and McKinstry who brought on vendors including Automation Anywhere. The company realized Automation Anywhere could enable them to get automation up and running very quickly and wouldn't require a computer scientist to do the work. They then established a team to set up test environment, put in the applications and trained developers with the idea it would create a Center of Excellence, which was fully up and running by the middle of 2018 when automation was fully deployed.

BENEFITS

\$3.4^M

Savings in 2018

26

Automations running in production

1,500⁺

Journal entries at monthly close

"Our corporate goal is to reach \$22 billion of revenue by the year 2022. The only way to scale that much is to do things better. Automation is allowing us to do that."

— Cynthia Holmecki

Global Leader
Intelligent Automation
Solutions, Stanley
Black & Decker

STORY DETAILS

As Cynthia Holmecki, Stanley Black & Decker's Intelligent Automation Solutions Global Leader, put it, the company "decided to eat the elephant all at once" when it came to automation. The Center of Excellence was set up immediately as the company tried to do the federated model, train other groups and set them out to automate. There wasn't a good core governance set up yet, and things didn't work out so well. Individuals who had trained and were interested in automation were only doing that job part time, and some ended up leaving for full-time jobs in automation elsewhere.

Currently the company is trying to re-establish the federated model, training people to do things they were not able to do before and help expand their careers.

The Center of Excellence lives in the Finance Department, with partners in IT who handle the technical aspects and environments. To date there have not been any security or other issues.

During Day 1 and 2 of close, automation runs on 7 or 8 Runners at a time. Prior to RPA, the Finance team was staying until late at night. Now, the process runs much faster and employees can go home at the end of the regular business day. Employees have given feedback this gives them better job sat.

THE FUTURE

Stanley Black & Decker is in the middle of a software upgrade which is critical to keeping automation processes current. The company is doing a proof of concept to expand and include IQ Bot, as well as Bot Insights, which they hope to implement to help further improve productivity and savings.

The partnership with ISG will continue as the company adopts acceleration techniques to drive faster adoption through rapid process assessments, faster bot-building, and cognitive automation. Center of Excellence leads will get training for best practices, procedures and techniques to lead the CoE and federated organizations into advanced levels of automation and deployment across the enterprise.

Automation will continue to be aligned with business strategy.

"For 2018, the goals for my team was to reach \$800,000 with a stretch goal of \$1M. By the end of 2018 we had achieved \$3.4 million in savings. Of course, that did set us up to have incredible goals for 2019, but we are well on our way because many of those automations will continue to provide those savings year over year."

— **Cynthia Holmecki**
Global Leader
Intelligent Automation
Solutions, Stanley
Black & Decker

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