

next IT

Intelligent Assistants for CX

How to maximize digital channels by offering conversational experiences that directly impact profit.

A White Paper

The gold standard for service is an expert salesperson in a brick-and-mortar store who can offer quick answers to any questions a customer may have. Live chat, service via email, and messaging-platform based chatbots are all attempts to replicate this experience online. While these are steps in the right direction, each of these service channels is saddled with limitations that prevent them from offering an ideal user experience.

By making use of domain-specific artificial intelligence, enterprises can now offer customer service that feels a lot like interacting with a live rep, but with more accurate knowledge and no wait.

Customer Experience: A Rising Priority

In enterprises across the globe, customer experience is quickly becoming a priority, with 95% of executives putting it at the top of their list for 2016 and 75% of those wanting to use it as a competitive advantage, according to Forrester Research.¹

Business leaders are keeping customer experience at the heart of every business decision – and for good reason: good customer experience has been proven to directly impact profit. In fact, providing an outstanding customer experience can increase customer satisfaction by 20%, make up to a 15% difference in revenue, decrease the cost of serving customers by 20% and see 13% greater spending by customers.²

Doing Business Online: The Shift Continues

From groceries to retail to banking and insurance, online shopping is seeing greater adoption than ever – a trend that's showing no sign of letting up. In fact, according to Business Insider, 38% of shoppers in urban areas now buy their groceries online.

In this new business landscape, companies can no longer rely on in-store employees to forge bonds with customers, and the enterprises that succeed will be the ones that maximize their online channels' capacity to create positive experiences.

(1) Forrester; (2) Clarabridge

Today's Challenges to Delivering

Great Customer Experiences Online:

- Ensuring consistency across channels ³
- Linking CX initiatives to ROI ⁴
- Understanding the needs of your customers
- Differentiating yourself from competitors
- Making information easy to find online
- Decreasing wait for live online service

What Do Today's Customers Want?

- Appreciation and respect of their time
- A consistent experience across channels
- Real-time information and assistance
- Easy findability and intuitive interactions
- Personalized experiences

73% of Forrester's "Customer Lifecycle Survey" say that valuing their time is the most important thing companies can do to provide them with good customer service.

"Customers demand accurate, relevant, and complete answers to their questions upon first contact - served up as painlessly as possible - so they can get back to what they were doing before the issue arose."

KATE LEGGETT, FORRESTER

So, How Can Companies Overcome These Challenges to Give Customers the Experience They're Looking For?

Looking at the lists of business challenges and customer preferences, it's easy to see the importance of providing fast access to helpful information on any channel your customers may prefer.

A recent CustomerThink article⁵ highlights four ways to create these loyalty-building online experiences:

- Open the lines of communication: make it easy for the 2.5 billion people around the world (3.6 billion by 2018) who use messaging apps to interact with your business on that channel
- Make use of knowledge-management/CRM software that allows you to track customer data and use it to provide personalized experiences
- Think omnichannel: adopt a solution that can provide a seamless experience across channels. What's meant by seamless? A user shouldn't have to repeat information that they've given previously (the CRM system should actively collect it), and they should enjoy access to the same level of service whether they're on your website or using a messaging solution

(3) FutureLab; (4) Ibid; (5) Customer Think

- Reimagine how humans and machines work together: Artificially intelligent solutions, like intelligent assistants, can deliver delightful, on-brand experiences and give you insights into what your customers want to know about your company – so you can adapt your service offerings accordingly

Steps in the Right Direction

Forrester data shows that 53% of US online adults are likely to abandon their online purchase if they can't find a quick answer to their question.⁶ So, many companies have turned to live chat as a way to offer a full-service experience online. While it offers substantial benefits like allowing customers to stay in-channel, faster resolutions and delivery of relationship-building interactions, it also comes with high expense, longer wait times, and inundation with simple questions that don't truly require the assistance of a live rep.

Messaging apps like WhatsApp and Facebook Messenger are another tool in the arsenal of companies seeking to connect with their customers. A messaging app is a pretty straightforward concept: allow customers to interact with brands via text messaging. As "brand app fatigue" settles in, messaging apps are growing, with eMarketer predicting that by 2018, the number of chat app users worldwide will reach 2 billion and represent 80% of smartphone users.⁷ These conversational tools offer a slew of benefits such as providing a constant thread between customers and a brand, a large existing number of users and the ability to integrate an intelligent interface to front-end the conversation.

While offering a number of benefits, keep in mind a few things: Messaging apps aren't for everyone. They will only work for demographics already using them. So if your target customer base isn't made up of avid texters, this option won't offer the best experience for them. Another issue to consider is that monetizing messaging is still largely in the experimental phase and most don't integrate with other business software, making it difficult to deliver an omni-channel experience. Lastly, when it comes to consumer messaging apps and conversation, most are best suited to answering binary questions, and their limited, rigid language capabilities aren't well-suited to complex interactions (although SMS messaging is a potential end-point for more advanced conversational technology, including on Next IT's Alme platform).⁸

(6) Forrester; (7) eMarketer; (8) VentureBeat

Enhancing the Online Experience with an IA

Many companies are choosing AI based intelligent assistants (IAs) to enhance the online customer experience, taking advantage of the technology's ability to serve customers in their preferred channel with no wait, resolve issues quickly and deliver an end-to-end solution.

While many vendors are able to deliver this experience within a narrow scope of knowledge, most lack the ability to create an authentic communication experience while also being able to scale, integrate or respond to changes in your business.

Beyond the Chatbot: Traits of High-Quality IAs

With over a decade of experience, Next IT has unmatched expertise building, implementing and delivering high-quality IA experiences for customer service leaders like Amtrak, Charter Communications and more. So, if you're looking into incorporating an IA within your customer service strategy, here are the traits your IA needs to encompass to deliver an exceptional customer experience and gain a competitive advantage.

Create the Experience of Conversation

If your IA is to see widespread adoption, it must offer a quality experience that promotes repeated use. Your IA should include three key elements that contribute to the creation of a powerful implementation of conversational AI:

Intent Recognition

Your IA must be truly conversational: it must be able to understand questions and commands phrased the way people really talk. It must also be able to ask for clarification when faced with a vague input and provide the answers and problem-solving skills that customers are looking for. Finally, it needs to present the exact resolution sought by the customer – saving them the hassle of navigating through pages and pages of a website or searching through a list of possible solutions.

Mixed Initiative Dialogue

Either your IA or your customer should be able to initiate a conversation or guide the direction of the discussion. For example, if the customer asks a Next IT financial services IA about the status of their loan, it can ask the customer if they were referring to their car loan or their home loan, and then, after receiving an answer, ask what specific type of information the customer would like.

Ability to Assist with Multi-step Processes

It's common for certain online processes (e.g., signing up for an account) to frustrate people to the point of either giving up or placing a call to a live rep for assistance. Your IA should be capable of engaging in goal-based dialogue, helping the user provide the correct type of information and automatically entering any information gathered during the conversation into the proper field. Your IA should also be able to answer related questions without getting derailed from the task at hand.

Ability to Further Business Goals

IAs should be able to gracefully balance customers' needs with your business goals – agendas which are not always in perfect alignment. While replying to a customer request for a specific product or service, it's oftentimes in a business' best interest to make cross-sell or upsell recommendations. Business goals should also be kept in mind in situations when it's not possible to fulfill a customer's request. For example, if a product the customer wants is out of stock, an IA should gracefully inform the customer when the item will be available, offer similar options or even offer a discount for the inconvenience.

To provide a rich customer experience that aligns with your business goals consider the following when evaluating an IA:

Multichannel

To an ever-greater degree, customers interact with companies on a wide variety of channels and end points, with every demographic having its own unique preferences. Whether customers are connecting with you via web, mobile, or chat channels like SMS, Facebook Messenger and WhatsApp, make sure your IA platform, like Next IT's Alme, can meet them there, tailoring the interaction to the channel.

Reporting and Enhancement Tools

With a unique window into the voice of the customer, look for an IA that features a high-quality reporting system. Capturing data like the content or questions being asked most frequently in your IA's conversations with customers provides insights into their motivations – allowing you to better align offerings to match their desires. Your reporting systems should also be capable of providing key analytics, ensuring that you hit KPIs and directly link customer service initiatives to your ROI.

Additionally, the IA you choose should offer robust tools. Just like your best customer service representatives, your IA will need continual education to stay up-to-date on company changes and you'll need a way to modernize responses and learn where you have room to enhance your IA's capabilities. With Next IT's tool offerings, it's easy to see where enhancement is needed, update responses when business policies or content change, and sort through new information that will become part of the IA's knowledgebase. These tools should serve as the foundation of your reporting system.

Security

According to a Harris Interactive poll sponsored by TRUSTe, nearly 90% of U.S. consumers said they have avoided purchasing from a company because of how it handled online privacy.⁹

Security is a feature, and your IA should have it. It's important for customers to know that the information they provide to a company is secure and private. Serving customers and simplifying processes in industries that require a high degree of security, like financial or government services and online sales, is an optimal environment for a secure IA. Be sure to select a company like Next IT that has in-depth experience with physical safeguards, technical safeguards, technical policies, network security and other strict security protocols, such as HIPAA and secure financial accounts.

Integration and Personalization

The quality of experience your IA delivers can be elevated by integrating your IA with a knowledge management system or any system of record. Information pulled from dynamic data sources (e.g., flight schedules, stock prices, local weather etc.), secure accounts and CRM systems allow businesses to offer highly contextual, highly personalized responses. A recent survey by AgilOne reports that "More than 79% of U.S. consumers and 70% of UK consumers expect personalized experiences from the brands they shop with."¹⁰ From integrations to APIs and connectors, be sure your IA can offer a highly personalized experience.

Results that Really Speak

Next IT's state-of-the-art intelligent assistant solutions wholly transform digital relationships with customers. By maximizing our client's digital channels and capacity to create positive, loyalty-building experiences, we've helped architect results that speak for themselves:

(9) Truste; (10) linkdex

Charter Spectrum – Ask Spectrum

- Significantly decreased live-chat volume with 83% deflection
- Experienced 5x ROI within the first six months of implementation
- Saved money with a 44% cost reduction in the first year
- Decreased the amount of time it takes customers to reset their passwords by nearly 50%

Amtrak – Ask Julie

- 8x return on investment
- Saved \$1 million in customer service email costs in a single year
- 50% year-over-year growth in Julie's usage
- 30% more revenue generated per booking with Julie (based on monthly average)
- Over 5 million questions answered annually by Julie

Top 5 US-Based Online Brokerage Firm:

- Over 50,000 returning users per month
- \$3 million generated through one online initiative
- Live chat integration – IA seamlessly transfers conversations to a live rep when needed
- Launched over 1 million times in one year
- Intelligent assistant has knowledge of over 200+ products, services and forms

For more client success stories, visit www.nextit.com.

Conclusion

“The new wave of IVAs/chatbots, as exemplified by Next IT, is revolutionizing old notions of ‘customer service’ and replacing them with sophisticated strategies to optimize customer engagement.”

STRATECAST/ FROST & SULLIVAN

Today’s business leaders are keeping customer experience at the heart of every business decision. So, who has the best chance of winning the battle of the customer? Smart companies who look to conversational commerce and intelligent interface technologies to provide convenience, personalization and effortless customer experiences. They’re the ones who will be prepared to meet customers on the channel they increasingly prefer, and who will have access to the data that will ensure that they continue to offer a world-class customer experience well into the future.

Delivering an exceptional customer experience may not always be easy, but in the end, it is the competitive advantage.

Learn More

For more information about Next IT’s conversational AI technology:

Visit www.NextIT.com, call 509-242-0767, or drop us a line at Contact@NextIT.com.

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Next IT is the provider of conversational AI systems for the Global 5000. We propel businesses into the intelligence revolution with AI technologies that are enterprise ready on day one.

Our customers and strategic partners use our technology to build business-first AI solutions that put them a step ahead of their competition. By combining a proven cognitive platform with an advanced toolset spanning NLP, NLG, machine learning, and conversation analysis, we ensure that every enterprise succeeds with AI now and in the future.

Next IT is headquartered in Spokane, Washington.

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