

# 4 BENEFITS OF AI FOR BETTER CX



# The World Has Changed Forever

## Then



Brick-and-mortar locations



Traditional phone-based contact centers



Business hours: Mon–Fri, 8am–5pm



1-to-1 interactions



“One & done” issue resolution

“New Rules of Customer Engagement: Key Finding from Global Research To Help Your Business,” Vala Afshar, Salesforce

**CONCENTRIX**

## Now

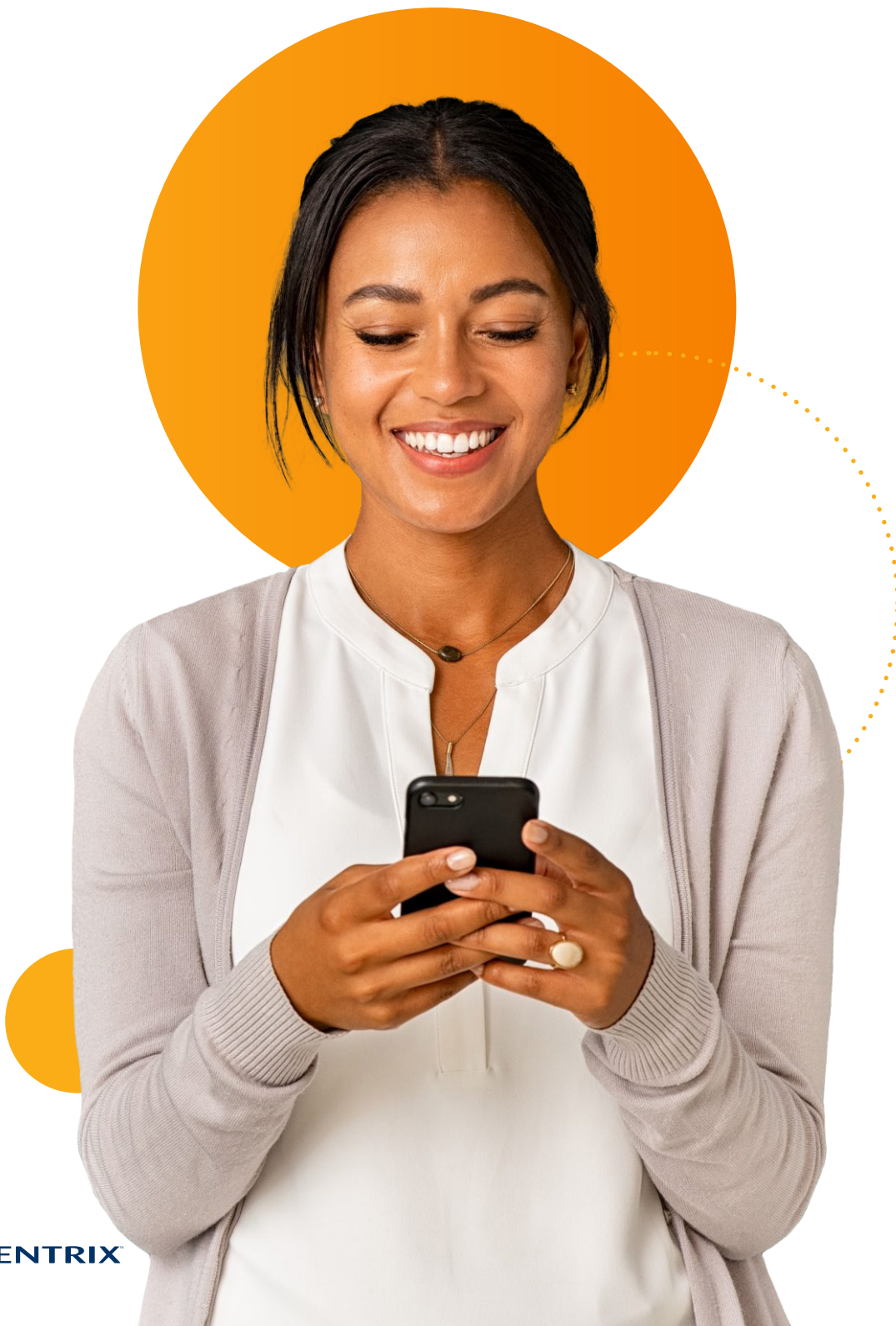
**62%** of consumers expect companies to adapt based on their actions/behaviors

**76%** of customers expect companies to understand their needs and expectations

**88%** of companies now prioritize customer experience







## Conversational Experiences

**It's more than just moving a conversation to digital.**

Conversational experiences fueled by conversational AI and generative AI provide the foundation to build relationships with your customers that foster a deeper understanding of their needs. With conversational experiences, you have the ability to personalize services and proactively provide information to customers when they need it.

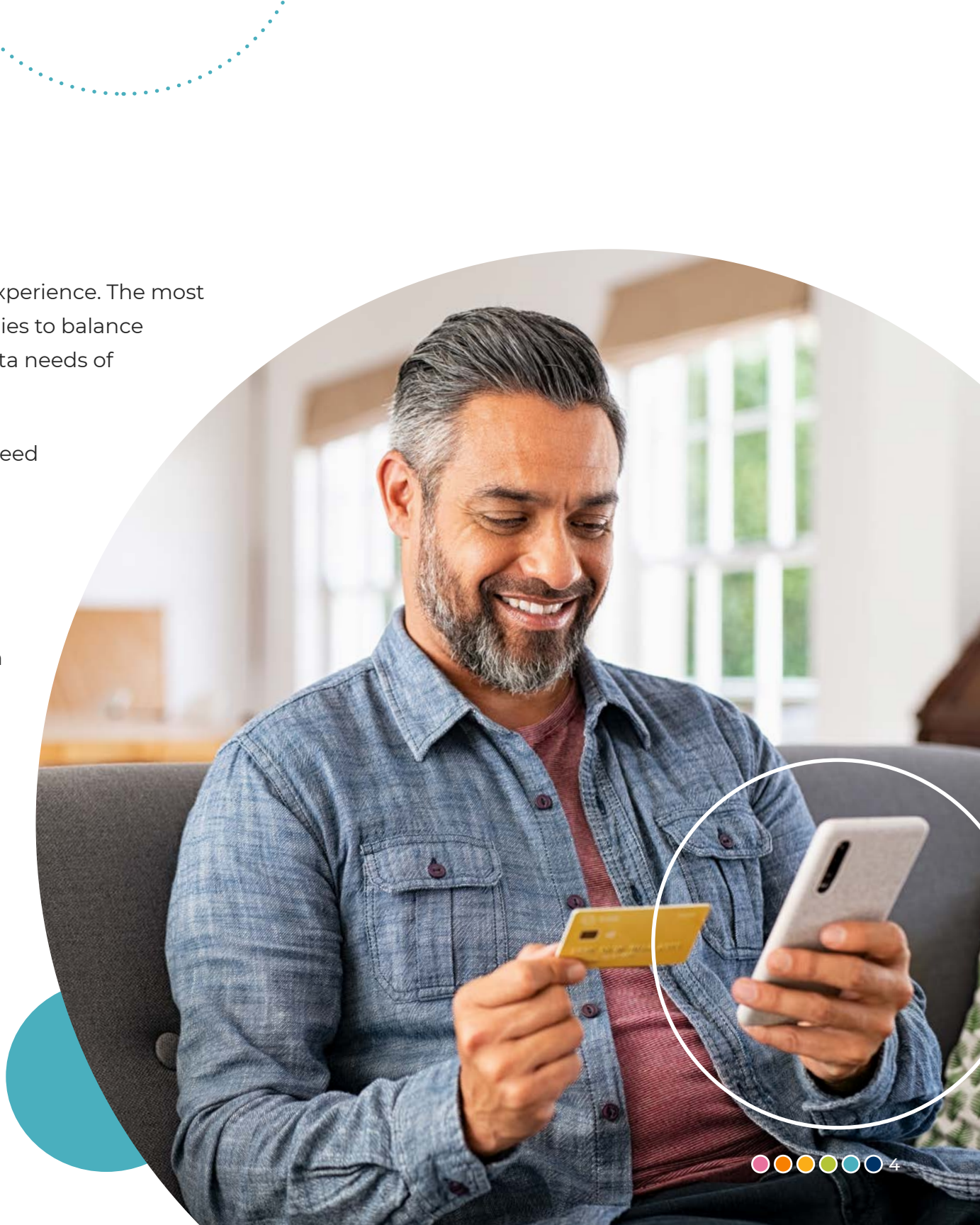
# Leveraging Technology

## Improving the customer experience.

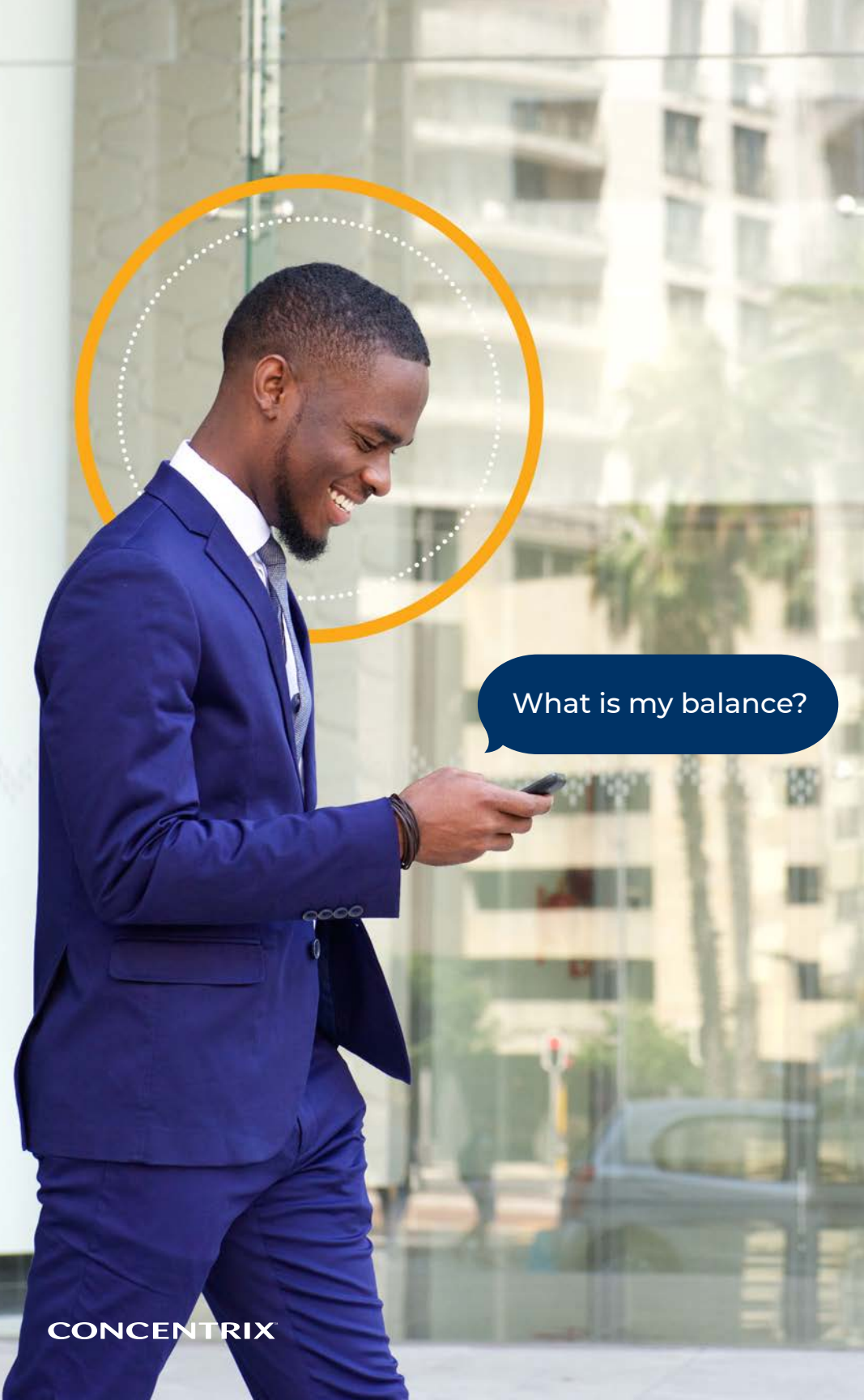
The future is grounded in providing a better customer experience. The most successful businesses will embrace emerging technologies to balance improved customer experience with the security and data needs of the organization.

Customers want digital engagements, and businesses need secure connections to ensure privacy and data integrity. Technology such as conversational AI and generative AI can meet both needs. Natural language understanding partnered with authentication through biometrics enables companies to balance customer empathy typically experienced through personal interactions with advancements in technology, to ensure customer and business financial data remain safe.

Improved customer satisfaction, data security, and continued growth are possible when AI technology is leveraged.







# The Role of AI in a Contact Center

## Improving experiences for customers and advisors.

AI has many purposes within a contact center, the most obvious being very useful in alleviating repetitive tasks normally performed by advisors such as:

- Validating credentials
- Answering FAQs
- Registering preferences
- Collecting data
- Creating leads
- Forwarding and routing calls

The time and resources spent on such repetitive functions are sizeable, leaving little time for strategic initiatives to serve, sell, and market better. Automating these essential functions first creates space within the contact center workflow to dive deeper and explore the other benefits AI can bring to the organization.

Further efficiencies can be achieved using AI to handle inquiries such as “What is my balance?” and “How much do I owe on my credit card?” Let’s look at additional benefits achieved in the contact center utilizing AI technologies.

## FOUR BENEFITS OF AI

### #1 CALL CONTAINMENT

AI can be used as an IVR or as a text-based interaction to deflect FAQs. For example, suppose a customer wants to know if a check has been deposited or ask about their account balance. Whether it's generative or conversational, AI can recognize the user, determine the intent, and then check the CRM and provide the customer with the answer to their question.

You don't need an advisor to expend time bringing up the CRM on their desktop, querying the system, and providing an answer. The AI system (bot) can do this in a fraction of a second. Another significant benefit is that you can then deploy the bot across all engagement channels. As a result, the customer experience is consistent across all channels due to the same underlying omnichannel AI technology.

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## FOUR BENEFITS OF AI

# #2 ADVISOR INTERACTIONS

### Reduce AHT and improve accuracy.

Some customer scenarios are more complex, such as questions about credit card fees for international purchases or current loan rates based on credit scores. While these situations require advisor assistance, AI can still help.

Most customers start their journey on the web; AI can gather digital breadcrumbs and collect information to determine intent. The advisor in the voice or chat channel will want the context of the conversation, and the more information the advisor can get before the conversation starts, the less time they'll need to finish the call. During the interaction, AI can continue to support by suggesting products and services, streamlining the data entry, and helping in call wrap-up.

### AI can offer context

- Who is calling or chatting
- What is the customer calling about
- Suggest likely issues for the contact
- What products or services might best serve the situation
- Customer preferences





## FOUR BENEFITS OF AI

### #3 CUSTOMER JOURNEY ANALYSIS AND IMPROVEMENT

Companies have volumes of data around their customers. AI leverages that data to predict customer needs and preferences accurately. Engaging the right AI tools will turn your data into customer insights using predictive and prescriptive analytics.

Generative AI has the power to increase the effectiveness of AI technologies currently used in analytics, providing better analysis and insights into all types of customer interaction data.

This strategic information will provide the foundation needed to understand engagement trends, customer intent, operational gaps and help shape the path to better customer experiences and a deeper understanding of how to meet their needs.



**78%**

of customers have used multiple channels to start and complete a transaction



**83%**

of customers say they're more loyal to companies that provide consistency across departments



**66%**

of customers say they're open to the use of AI to improve their experiences

"State of the Connected Customer," 5th edition, Salesforce, 2022.





#### FOUR BENEFITS OF AI

## #4 CONTACT CENTER OPTIMIZATION AND IMPROVING ADVISOR PERFORMANCE

**How do you measure the success of each interaction? What types of calls can be optimized, and can feedback be automated to improve future interactions?**

These questions and more can be answered with AI. This technology enables us to detect and predict which practices are successful and profitable by:

- Matching the customer to the right advisor by analyzing previous and current journeys, channel selection, web navigation, and determining the best routing for customer and advisor
- Predicting which debtors are likely to pay up in a collections scenario
- Predicting which customers are likely to churn, enabling advisors to pivot the conversation with the customer
- Analyzing customer sentiment to alert the advisor

# General Consideration and Pitfalls

AI is not a miracle cure for business problems. The accuracy and effectiveness of AI models are only as good as the data used to build those models.

## Key Considerations

### 1 Problem Definition

- Make sure you have a complete understanding of the problem you are solving
- Describe the data and graph it
- Visualize what the output and results might look like
- Define your variables and outcomes. Outcomes can be as simple as 'Yes' or 'No'

### 2 Data Collection

- Make sure you collect data from all relevant sources
- Categorize your data
- Analyze your data to make sure it has all attributes to solve the problem

### 3 AI Model Fairness

- Your data must be typical of the population it represents
- Data should be diverse and broad
- Biased training data sets (not broad and diverse enough) will cause unfair/biased results
- Product recommendation may not be accurate
- Contacts may be routed incorrectly
- Governance is essential to ensure that AI is deployed responsibly and effectively



# AI in the Real World



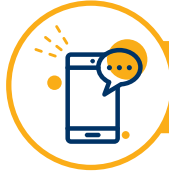
## Cloud Contact Center Solutions



### Personalization

**Personalize** the customer experience based on the products the customer has.

Offer **upsell opportunities** with complimentary products based on the customer's profile, existing products, and needs.



### Notifications

**Dynamically and proactively** notify customers when their accounts need attention, such as account balance or payments due.

Allows the customer to be in control and puts the company in a position of being helpful—which leads to a better customer experience.



### Customer Intent

Using technology to **identify customer intent** enables intelligent routing to the correct advisor for fast resolution of customer queries.

Intelligent routing based on customer intent **builds trust**. Trust builds the customer relationship and **improves overall customer satisfaction**.



## Preparing for Transformation

Before jumping into implementing new technologies, you must first prepare your organization and teams for digital transformation. The first step is to gain a complete view of your customer interactions. The second step is to collect data and finally, analyze the data for behavior patterns.

Hybrid contact centers will have some activities fully automated, while others will be a combination of human and machine. The challenge is to figure out what technologies to implement and when. This approach will need to be strategic, thoughtful, and based on collected data. Delivering exceptional customer experiences begins with a foundation of flexible, personalized, and consistent customer interactions across all touchpoints.

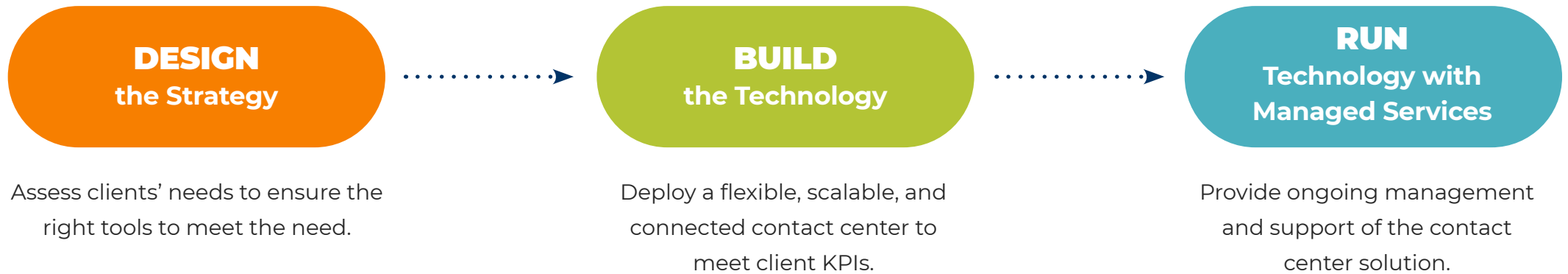
Concentrix provides the tools, technologies, and people required to identify gaps and build a digital-first reality to delight customers and drive continued growth.

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# What Sets Concentrix Apart

Beyond implementation, a partner for success.



## Reimagine Everything CX with Concentrix

- Experts in digital CX strategy, design, and delivery
- All-inclusive digital CX as a managed service
- Improve your resiliency, agility, and speed to market
- Outcomes-based delivery reduces risk and cost

# ABOUT CONCENTRIX

Whether you need a specific solution, the whole end-to-end journey—or anything in-between, Concentrix is the partner to call. As a leading global provider of CX solutions and technology, we reimagine everything CX to improve business performance for some of the world's best brands. We'll help you define the roadmap to achieve your CX vision and evolve it for the long-haul.

Contact us today to see how we can design, build, and run your entire CX world.

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