



WHITEPAPER:

Executive's Guide to 5 Enterprise Chatbot Use Cases that Future Proof Your Business

How to Deliver AI Insights and Business Results with Intelligent Virtual Assistants

VERINT.

next IT

Executive Summary

As an executive or business leader, it's your job to understand the pulse of your market and to deliver on your brand's promise to best serve your customers while driving business success. That's where enterprise chatbots, also called intelligent virtual assistants (IVAs), enter to help you solve your business challenges through digital, automated conversational interactions. Here's the rub, without a foundational business strategy with proper use cases for your IVA deployment, your enterprise loses out on optimizing artificial intelligence (AI) insights and business results. This whitepaper addresses both the market shift that requires executives to take an AI approach to IVAs as well as five enterprise use cases that enable you to proactively meet that challenge.

Market Change Drives an AI Approach

A few years ago, a leading industry analyst firm conducted a survey of executives revealing that 89% of companies across all industries, expect to compete mostly on the basis of customer experience today. The ensuing years have lived up to that prediction, particularly as it relates to digital customer experience and the sky-high expectations from consumers.

Customers:

- Care about experience and instant communication more than ever
- Want and expect to be treated as unique individuals with extreme, contextual self-service
- Demand frictionless, intelligent experiences that are richer and more immersive

And, while 80% of CEOs believe they are delivering a superior service, according to customers, only 8% of businesses are actually giving them the expected superior service.¹ Yet, every time consumers have an amazing digital experience from the 8%, it raises the bar again on expectations for every business to do the same or more.

So, at a time when growth and change are unrelenting, technology is being leveraged to evolve and scale even the best customer-experience operations. So, what's next?

Why AI-Powered Intelligent Virtual Assistants (IVAs)?

As identified by Inc. magazine, Gartner predicts that by 2020, customers will manage 85% of their relationship with businesses without ever interacting with a human.² And as featured by an international financial publisher, it's anticipated that 25% of customer service operations will use virtual customer assistants or chatbot technology across engagement channels, up from less than 2% in 2017.³

But why are we seeing these trends emerge? They're being driven by the maturation of AI-powered solutions in the enterprise.

Voice channels and live support aren't going away, however, the proliferation of digital channels and their adoption by users is a driving force in being able to deliver and manage the customer experience at scale, working with human representatives to improve and optimize every interaction.

The IVA allows enterprises to offer an intelligent, contextual and conversational experience to its customers and employees, thereby reducing the need and expense for human-assisted interactions. The results include many top-and-bottom line results, including cost savings, resource reallocation, simplified and efficient engagements, self-service success, reduced time and training, improved customer experience (CX) and more. Getting those outcomes requires a clear IVA use case that ties to specific key performance indicators. Consider these business use cases to help you deliver AI insights and secure your business results.



5 Use Cases that Solve Real Business Priorities

To be successful with AI, it's important to have a vision as well as focused goals that can be achieved in support of that vision. To do that, we recommend identifying a use case (or use cases) that fit your business and consumers, with clearly defined objectives and targets to demonstrate real value. Because as important as use cases are, results are paramount in driving the success of your initiative.

That's why Verint Next IT, a [recognized leader](#) in enterprise IVAs, has developed five IVAs to get you started with specific use cases and proven key performance indicators (KPIs), to solve your biggest business challenges.

Based on our IVA implementations across 12 different industries over 15 years, and data supporting over 90,000 business intents, these top use cases deliver the best ROI to get started automating with IVAs:

1. Customer Service Assistant
2. Brand Engagement + Loyalty Assistant
3. eCommerce Assistant
4. Employee Resource Assistant: IT Helpdesk
5. Employee Resource Assistant: Human Resources

12

INDUSTRIES

15

YEARS

90K+

BUSINESS INTENTS

1 Customer Service Assistant

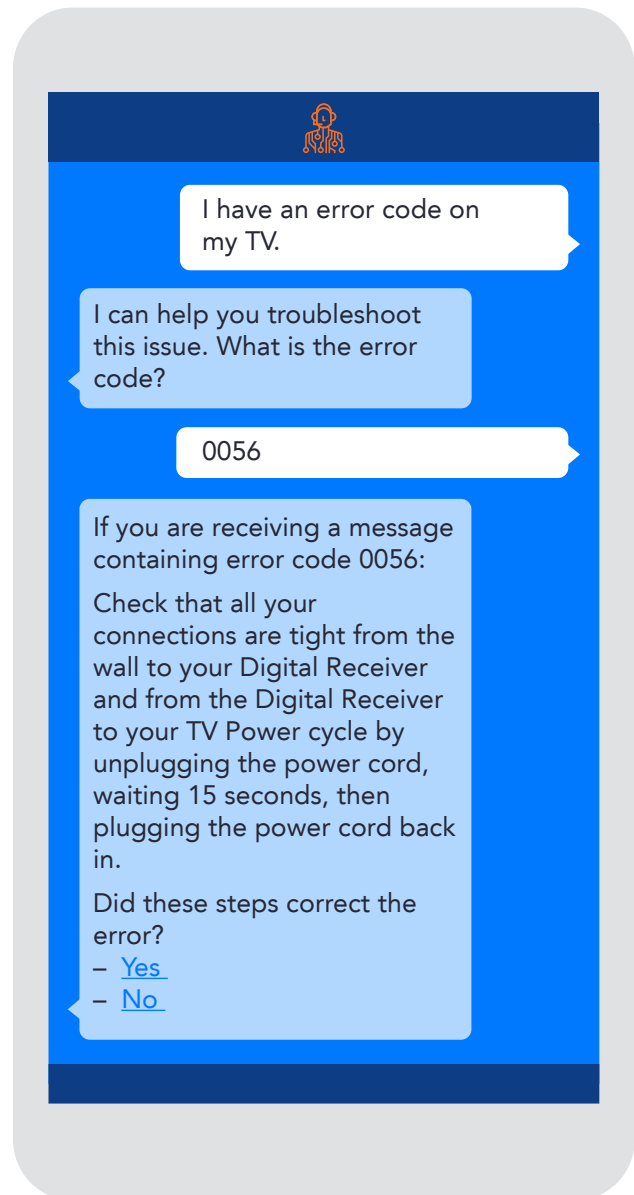
The Customer Service Assistant engages customers, when appropriate, and is always on to support and answer user questions and take action on behalf of the user in order to lower user effort, decrease costs, and optimize service channels.

Behaviors:

- Streamline high-volume, mundane interactions
- Provide guided resolution
- Retrieve information
- Execute tasks
- Optimize channels through intelligent routing and hand-offs
- Push and pull contextual data from knowledge management and relevant backend systems

Measured Value:

- Engagement Rate: Number of users interacting with the IVA in the desired channel(s)
- Deflection Rate: Rate that customers are able to find answers with the help of an IVA that they would have otherwise needed live help to achieve
- CX/CSAT: How satisfied customers are with your organization's products and services



2 Brand Engagement + Loyalty Assistant

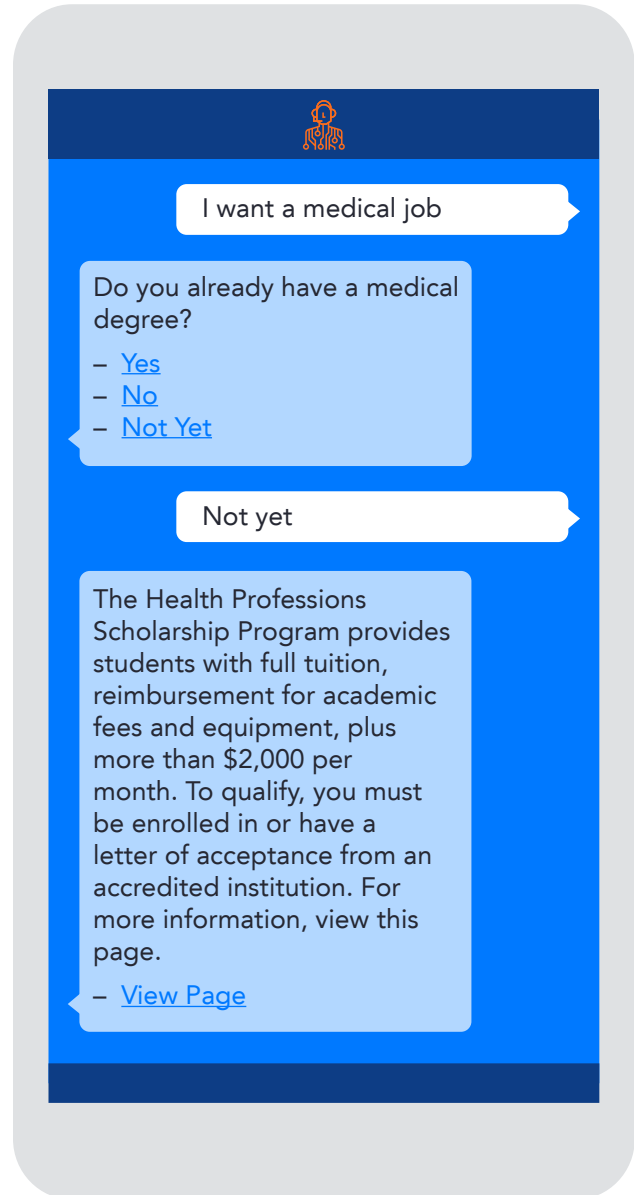
The Brand Engagement + Loyalty Assistant engages target audiences in meaningful conversations that promote helpful content and entice users to take action or convert, helping drive brand growth and engagement.

Behaviors:

- Emulate brand ambassadors and marketing resources
- Deliver targeted welcome messages and proactive engagements
- Engage user in relevant updates, offers and promotions
- Provide helpful content through conversation
- Utilize mixed-initiative dialogue, goals and clarifying questions to support and direct user action
- Push and pull contextual data from knowledge management and relevant backend systems
- Optimize channels through intelligent routing and hand-offs
- Streamline adverse event handling (ex: healthcare)

Measured Value:

- Engagement Rate: Number of users interacting with the IVA in the desired channel(s)
- Cost Per Lead: Effectiveness of the IVA to support driving qualified leads
- Conversion Rate: How supportive is the IVA in leading the user through the desired action



3 eCommerce Assistant

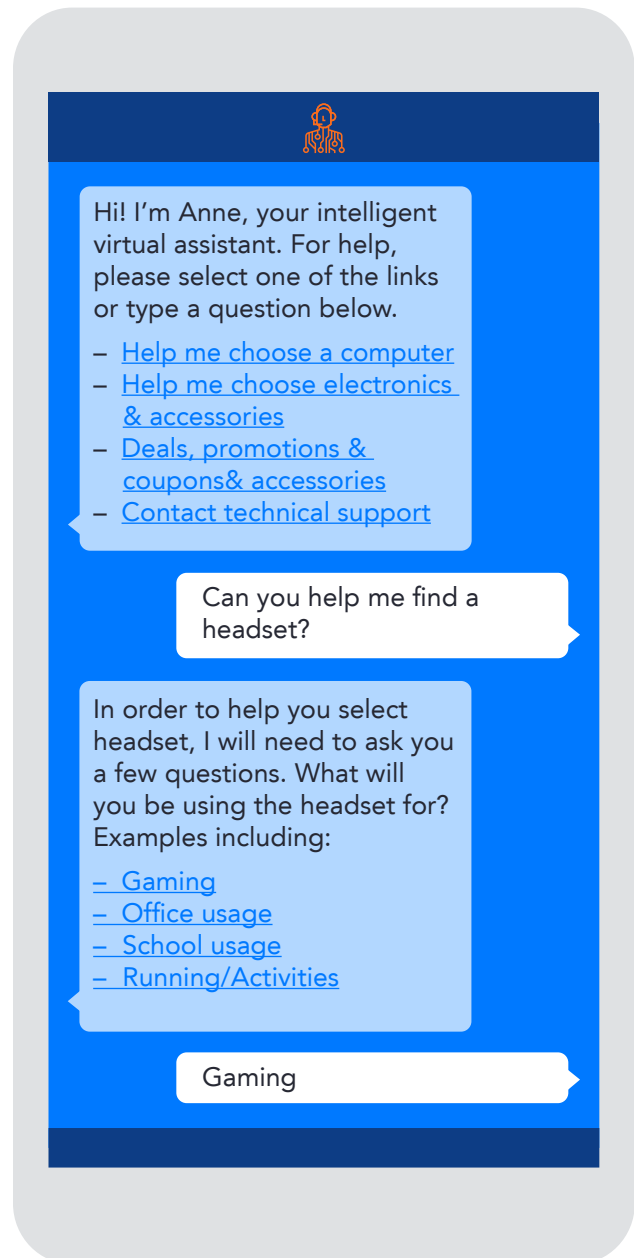
The eCommerce assistant engages the user in product discoveries and provides a helpful, guided sales approach to find the goods or services that fit their needs or desires.

Behaviors:

- Emulate inside sales and marketing resources
- Deliver targeted welcome messages and proactive engagements
- Engage user in relevant updates, offers and promotions
- Provide helpful content through conversation
- Provide guided sales approach
- Utilize mixed-initiative dialogue, goals and clarifying questions to support and direct user action
- Push and pull contextual data from knowledge management and relevant backend systems
- Optimize channels through intelligent routing and hand-offs

Measured Value:

- Engagement Rate: Number of users interacting with the IVA in the desired channel(s)
- Assisted Sales: How much revenue the IVA assisted in generating
- Conversion Rate: How supportive is the IVA in leading the user through the desired action
- Assisted Up-Sell: How many users purchased a complementary or ancillary product recommended by the IVA



Employee Resource Assistant

The Employee Resource Assistant provides employees with quick access and personalized answers to Human Resources or IT Helpdesk questions. The Resource Assistant makes it easy for employees to share and receive information or assistance while also lowering calls and questions to HR or IT personnel.

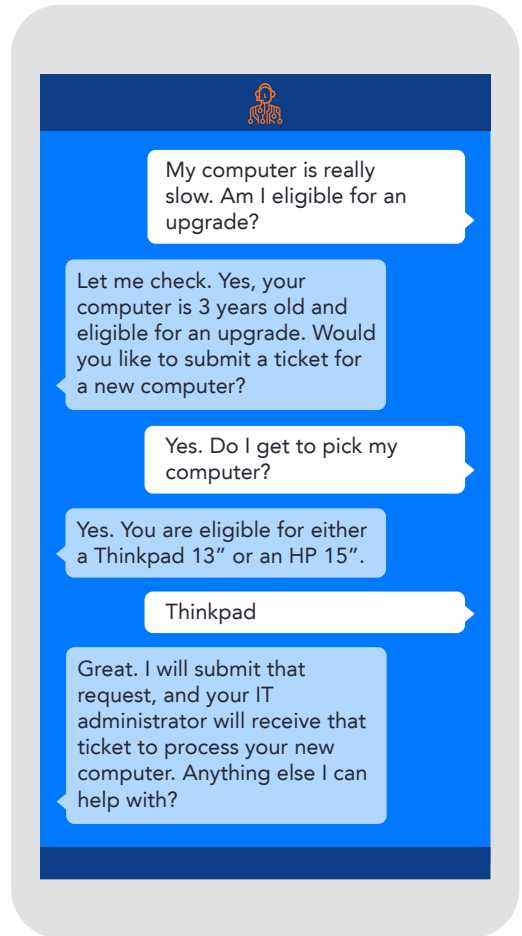
Behaviors:

- Take action on behalf of the employee
- Streamline high-volume, mundane interactions
- Provide guided resolution with reduced training
- Retrieve information and establish consistency
- Optimize channels through intelligent routing and hand-offs
- Push and pull contextual data from knowledge management and relevant backend systems

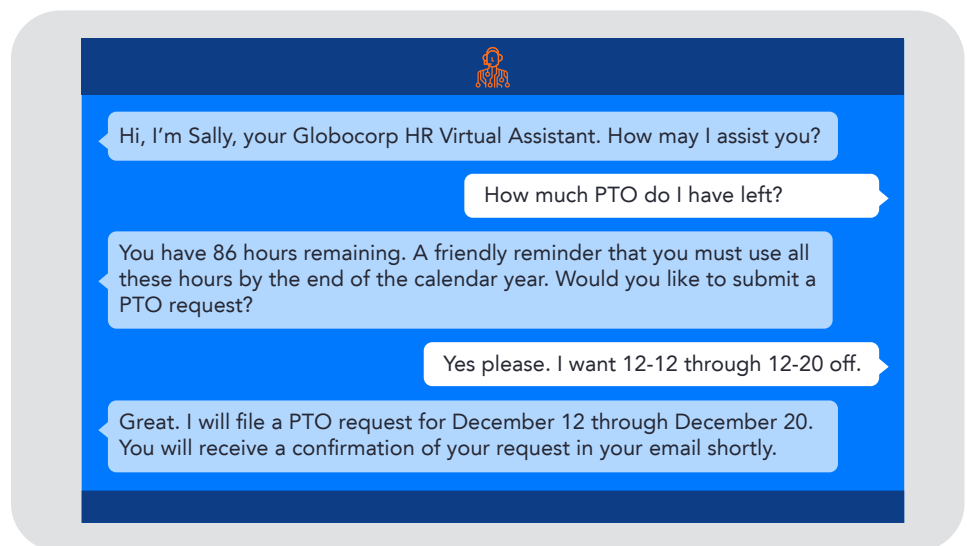
Measured Value:

- Engagement Rate: Number of users interacting with the IVA in the desired channel(s)
- Deflection Rate: Rate that customers are able to find answers with the help of an IVA that they would have otherwise needed live help to achieve
- ESAT: Effectiveness in providing the employee with the experience desired by the business with reduced effort

4 IT Helpdesk



5 Human Resources



Business Outcomes are Paramount

According to recent surveys, 71% of boardrooms consider customer experience their “top performance metric.”⁴ However, with the number of customer interactions forecasted to rise 62% in the next two years⁵ and 60% [of organizations] expected to grow headcount in the next 12 months⁶, enterprises are looking to automated technology solutions to help them scale and sustain valuable customer relationships. Those that take the journey into IVA automation often reap big rewards. According to Gartner, organizations who implement a virtual assistant see a 70% reduction in call, chat, and/or email inquiries AND improved satisfaction.⁷

At Verint Next IT, we are focused on delivering solutions to help companies elevate the customer experience while driving operational efficiency. We understand that the challenge for many companies who are venturing into the world of IVA and automation lies in knowing where to start, then how to grow successful IVA and AI initiatives.

That’s why, in addition to our specially-packaged use case IVAs, we offer AI Blueprint™. AI Blueprint is a conversation acceleration platform that identifies and validates IVA use cases and accelerates new automation opportunities based on your business data including existing unstructured text or voice data. AI Blueprint applies AI and machine learning to determine the most effective route of where to start and how to automate, ultimately reducing risk and leading to faster ROI.

AI Blueprint™ Shows:

- Motivations, intents and expectations of users
- Contextual understanding of user behaviors and preferences
- Audit and evaluation of the business value
- Identifies improvement areas
 - Where the IVA may not understand the user, or
 - Where the IVA may understand but not provide an appropriate resolution
- Enhancement areas and opportunities to grow the IVA

Our Customers:

- Alight
- Amtrak
- Dell
- Intel
- Kaiser Permanente
- Novo Nordisk (cornerstones4care.org)
- U.S. Army
- UCB Pharmaceuticals

“

Organizations who implement a virtual assistant see a **70% reduction in call, chat, and/or email inquiries** AND improved satisfaction.

– Gartner

Flex, Grow and Expand Your AI Solution

A key ingredient to the long-term success in achieving your vision and driving transformative business outcomes is the ability to offer AI solutions that are customized for each business. Once Verint Next IT helps you achieve your initial IVA use case and provides an AI Blueprint to grow beyond the implementation, the Alme® Platform from Verint Next IT provides unprecedented ability to build new (and refine existing) knowledge for your AI-powered solution at scale. While continuously driving insights, showing value and building upon success.

A Bold Vision for the Future of Business

No industry is alone as it addresses the ever-changing needs of the enterprise. From retail to financial services, healthcare and human resources, businesses are adopting AI-powered intelligent assistants to put conversation and dialogue back at the center of every interaction.

The future of business is a conversation with a machine that earns your trust. Whether you are an employee in search of data or customer in need of support, these interactions will permeate every level of engagement with a business. And, executed correctly, the AI will generate insights into customer behaviors and preference to drive authentic engagement and help you build enduring relationships.

At Next IT, a Verint Company, we believe AI-powered solutions like IVAs or enterprise chatbots are essential to keep pace with machine-accelerated productivity and consumer expectations in every major industry.

- 1 <http://www2.bain.com/bainweb/pdfs/cms/hotTopics/closingdeliverygap.pdf>
- 2 <https://www.inc.com/rebecca-hinds/by-2020-youre-more-likely-to-have-a-conversation-with-this-than-with-your-spouse.html>; April 2018 INC. article; GARTNER direct link: https://www.gartner.com/imagesrv/summits/docs/na/customer-360/C360_2011_brochure_FINAL.pdf
- 3 <https://www.financialexpress.com/industry/technology/why-chatbots-are-in-great-demand/1090887/>; March 2018 Financial Express article; GARTNER direct link: <https://www.gartner.com/en/newsroom/press-releases/2018-02-19-gartner-says-25-percent-of-customer-service-operations-will-use-virtual-customer-assistants-by-2020>
- 4 Dimension Data 2017 Global CX Benchmarking Report
- 5 Dimension Data 2017 Global CX Benchmarking Report
- 6 Forrester Research, Inc. January 24 2018
- 7 Gartner "Predicts 2017: CRM Customer Service and Support."

We unlock the value
of human relationships with the power of AI

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 our proven platform with advanced conversation intelligence and experience toolsets spanning natural language understanding (NLU), natural language generation (NLG), machine learning, and conversation analysis, we ensure that every enterprise succeeds with AI now and in the future.

+44 (0)1932 839500
info.emea@Verint.com
NextIT.com
Verint.com

Unauthorized use, duplication, or modification of this document in whole or in part without the written consent of Verint Systems Inc. is strictly prohibited. By providing this document, Verint Systems Inc. is not making any representations regarding the correctness or completeness of its contents and reserves the right to alter this document at any time without notice. Features listed in this document are subject to change. Not all functionality is available in all configurations. Please contact Verint for current product features and specifications. All marks referenced herein with the © or TM symbol are registered trademarks or trademarks of Verint Systems Inc. or its subsidiaries. All rights reserved. All other marks are trademarks of their respective owners. © 2018 Verint Systems Inc. All Rights Reserved Worldwide. 11.2018

VERINT
next IT