Getting Started with Conversational AI

5 Intelligent Virtual Assistant (IVA) Use Cases Designed to Future Proof Your Business
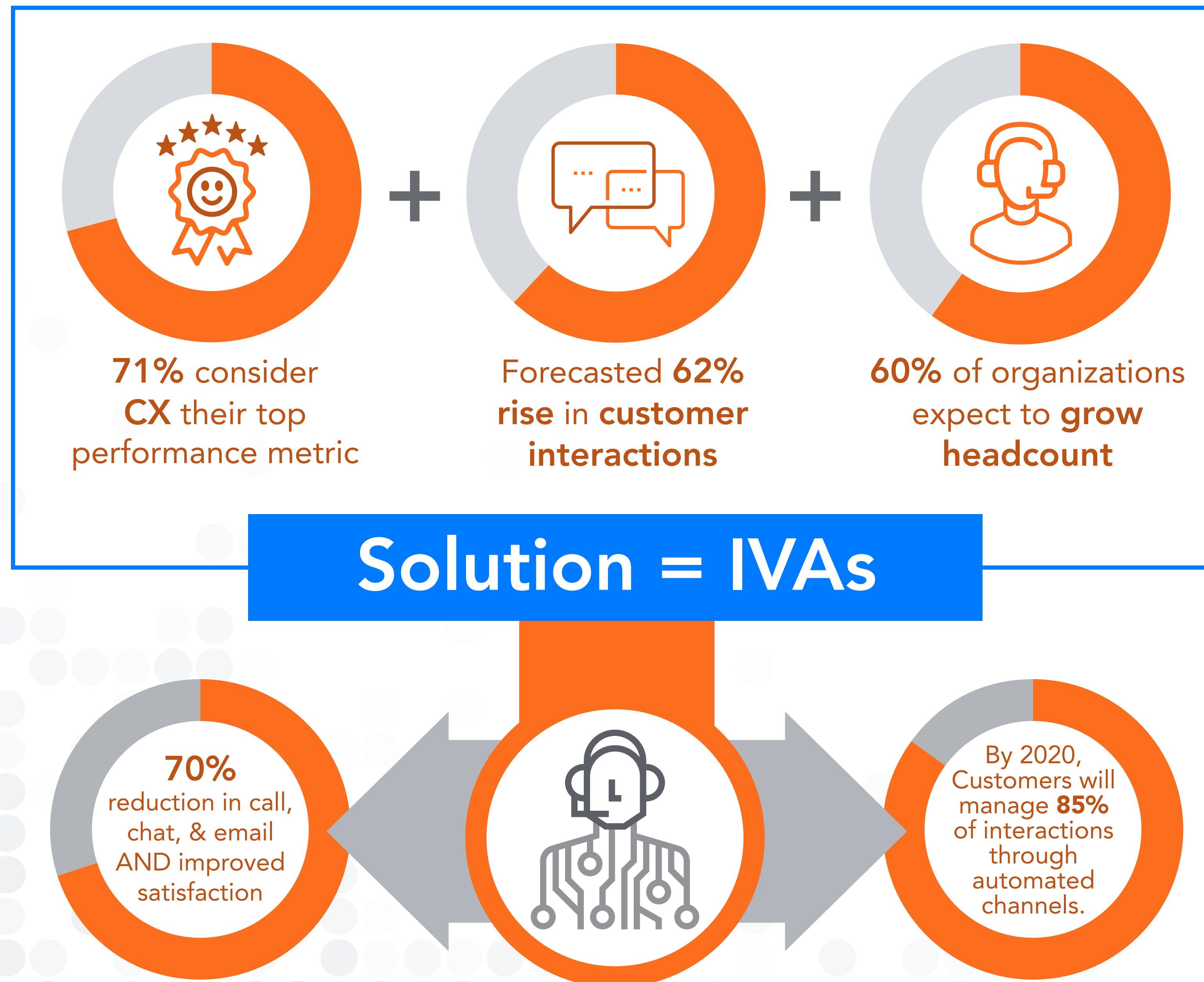
eBOOK

VERINT next IT

Market Change Drives an AI Approach

71% consider **CX** their top performance metric

+

Forecasted **62%** rise in **customer interactions**

+

60% of organizations expect to **grow headcount**

Solution = IVAs

70% reduction in call, chat, & email AND improved satisfaction

By 2020, Customers will manage **85%** of interactions through automated channels.

According to recent surveys, 71% of boardrooms consider customer experience their "top performance metric."[1] However, with the number of customer interactions forecasted to rise 62% in the next two years[1] and 60% [of organizations] expected to grow headcount in the next 12 months[2], **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.[3] Furthermore, 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.[4]

Solving Your Biggest Business Challenges

With both customer interactions and the need for organizational headcount on the rise, AI and automation initiatives are becoming increasingly important to the success of today's enterprise businesses. That's why Verint Next IT, **a recognized leader** in enterprise intelligent virtual assistants (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.

Built on the award-winning Alme® platform in combination with the world's richest data library—spanning 12 industries, over 15 years, with 90,000 business intents and 165,000 unique interactions, these IVA use case packages will help you get started automating with AI quickly while delivering top ROI:

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	15+	90K+	165K
INDUSTRIES	YEARS	BUSINESS INTENTS	UNIQUE INTERACTIONS
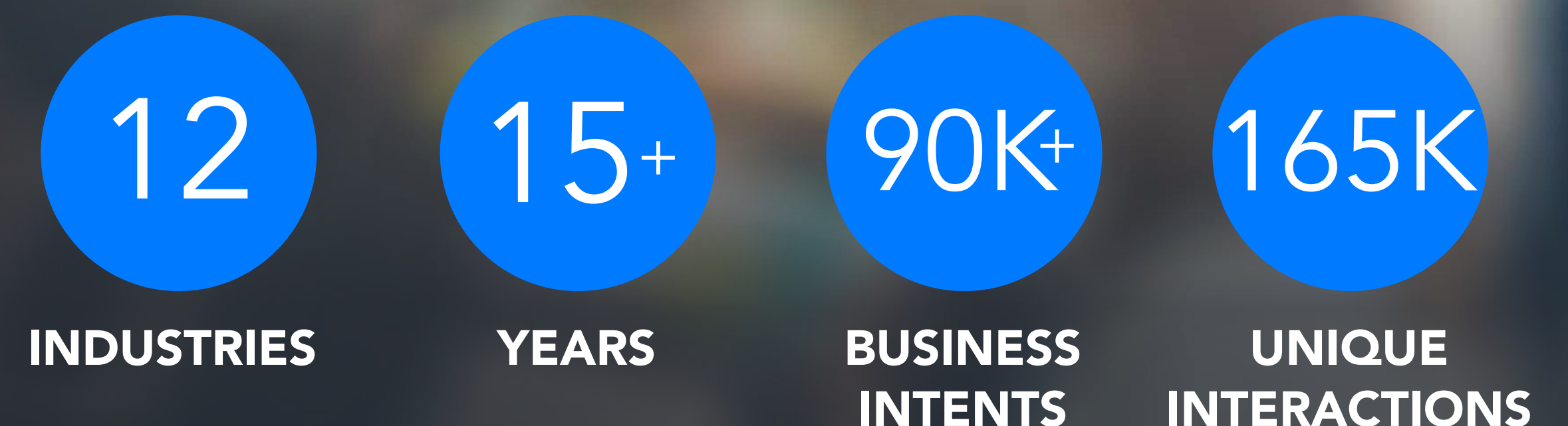
1 Customer Service Assistant

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.

- Streamline common high-volume questions

- 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 for personalization

Key Performance Indicators (KPIs)

- 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

Customer Results

64% reduction in average handle time (AHT) (Insurance)

18%, 46-second reduction in AHT for customer care (Telecom)

44% cost reduction in live chat for customer care (Telecom)

83% reduction in live chat traffic for customer care (Telecom)

See the Customer Service Assistant in Action
Watch the demo
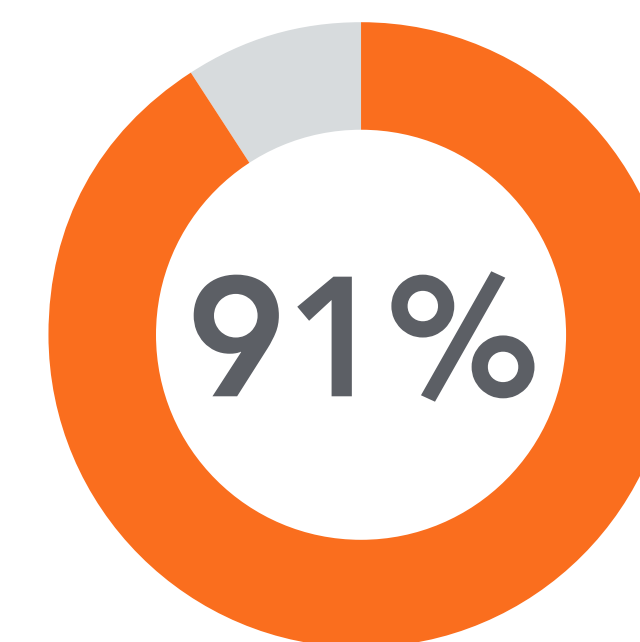
2 Brand Engagement + Loyalty Assistant

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

- 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

- Use 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 for personalized experiences

- Optimize channels through intelligent routing and hand-offs

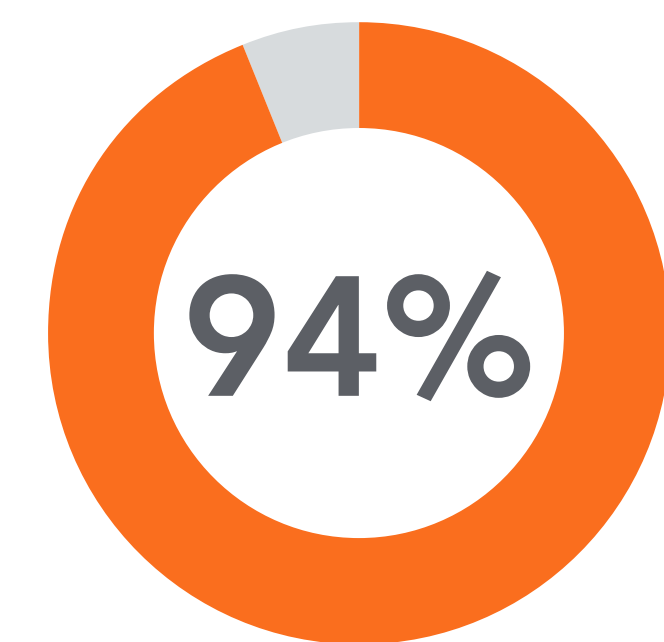- Streamline adverse event handling (ex: healthcare)

See the Brand Engagement + Loyalty Assistant in Action
Watch the demo

Key Performance Indicators (KPIs)

- 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

Customer Results

91%
accuracy engaging new customers (Pharmaceutical)

94%
accuracy around knowledge, 3% qualified lead escalation (Public Sector)

Knowlege of
200+
products to educate user (Financial)

$3M
net new sales from IVA product promotion (Consumer Goods)

3 eCommerce Assistant

The eCommerce assistant engages customers in product discoveries and provides a helpful, guided sales approach to find the goods or services that fit their needs or desires.
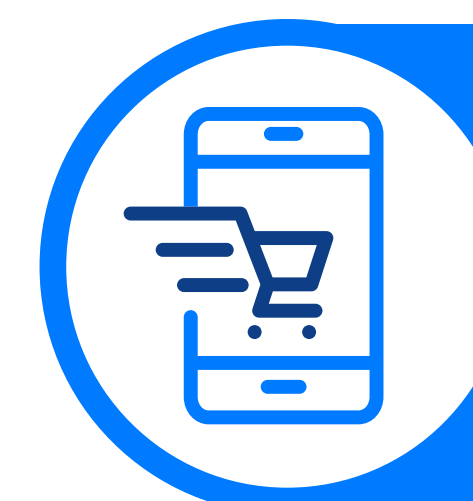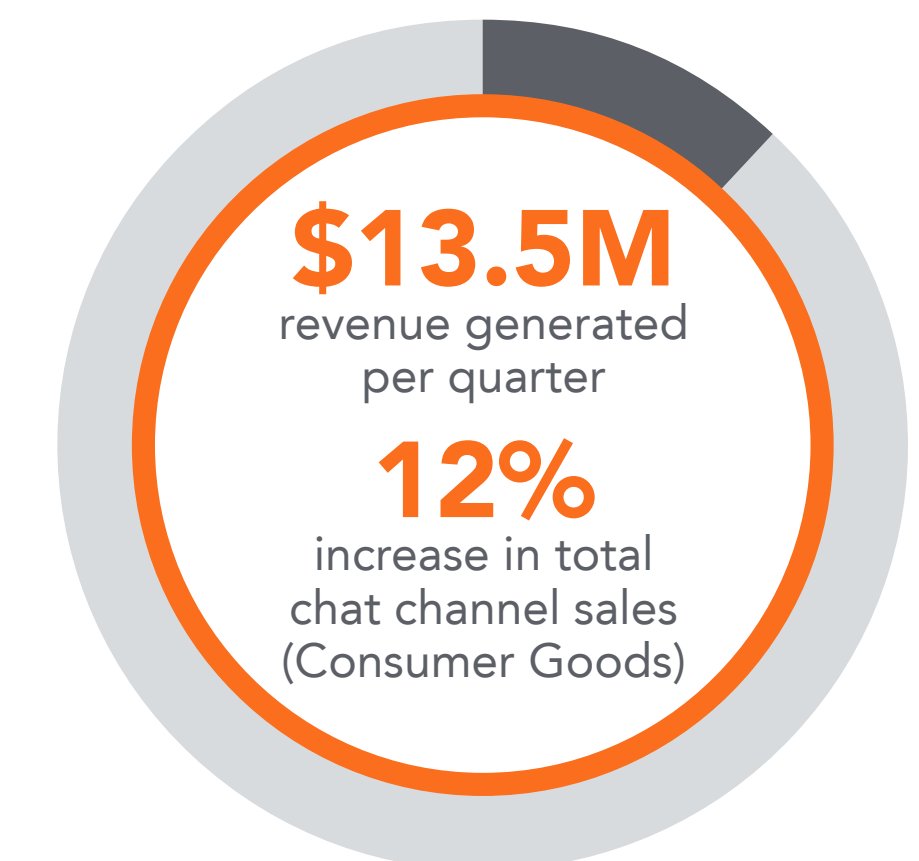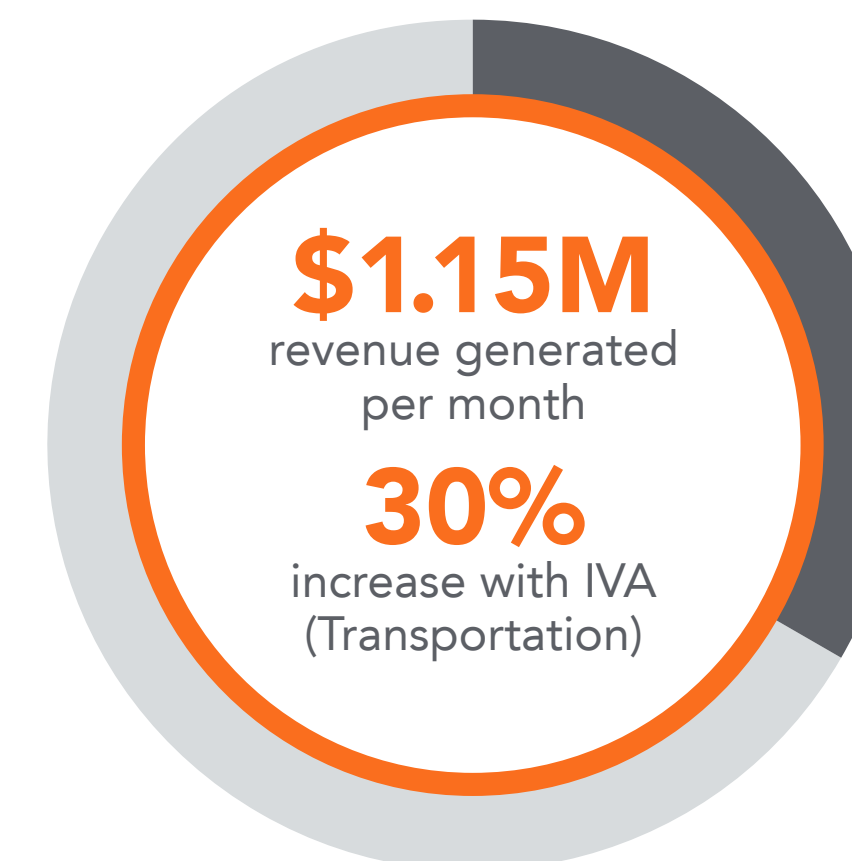
- Emulate inside sales and marketing resources

- Deliver targeted welcome messages and proactive engagements

- Engage user in relevant updates, offers and promotions

- Provide helpful content through conversation

- Provide guided sales approach

- Use 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 for personalization

- Optimize channels through intelligent routing and hand-offs

Key Performance Indicators (KPIs)

- Engagement Rate: Number of users interacting with the IVA in the desired channel(s)

- Assisted Sales: How much revenue the IVA assists in generating

- Conversion Rate: How supportive the IVA is leading the user through the desired action

- Assisted Up-Sell: How many users purchase a complementary or ancillary product recommended by the IVA

Customer Results

$1.15M
revenue generated
per month
30%
increase with IVA
(Transportation)

$13.5M
revenue generated
per quarter
12%
increase in total
chat channel sales
(Consumer Goods)

See the eCommerce
Assistant in Action
Watch the demo

Employee Resource Assistant

The Employee Resource Assistant instantly answers employee questions that are Human Resources or IT Helpdesk specific. The Employee Resource Assistant makes it easy to get and share up-to-date, compliant information, recommendations and reports.

- Automate and execute tasks on behalf of the employee

- Automate high-volume interactions

- Provide guided resolution

- Retrieve information

- Optimize channels through intelligent routing and hand-offs

- Push and pull contextual data from knowledge management and relevant backend systems for personalization

- Gain valuable insights to better match employee needs

Key Performance Indicators (KPIs)

- Engagement Rate: Number of users interacting with the IVA in the desired channel(s)

- Deflection Rate: Rate that employees are able to find answers with the help of an IVA that they would have otherwise needed live help to achieve

- ESAT: The IVAs effectiveness in providing the employee with a satisfying experience as desired by your business

4 IT Helpdesk
Customer Results

28%
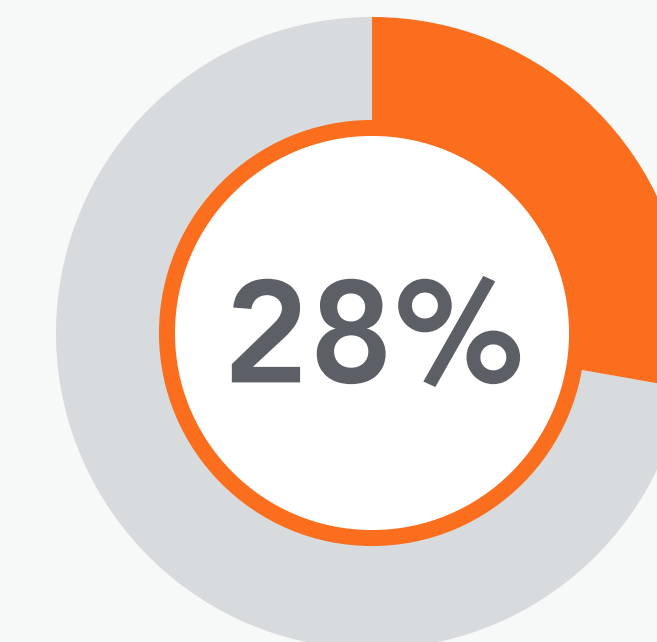
improved ticket resolution time (Global Management Consulting Co)
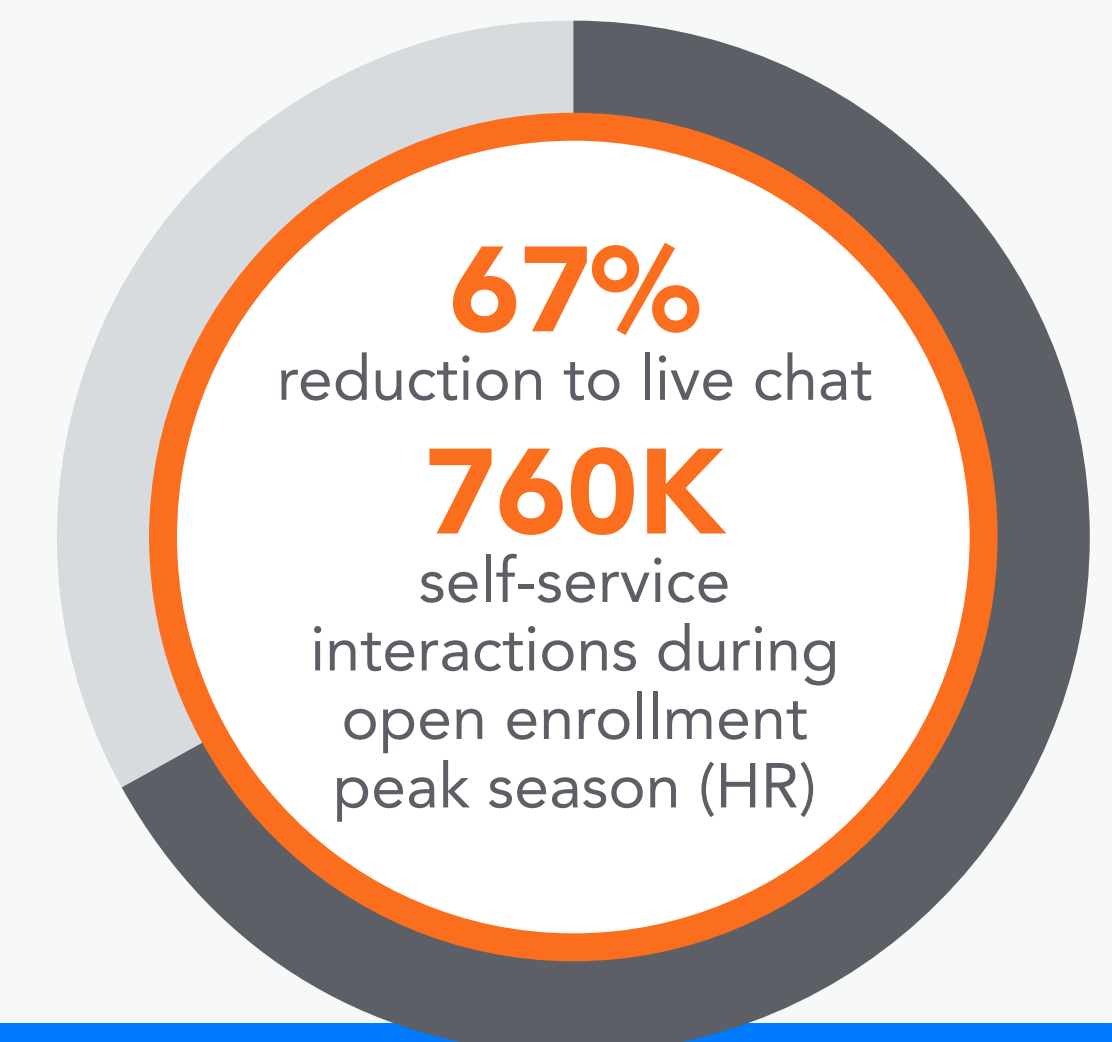
19.1%
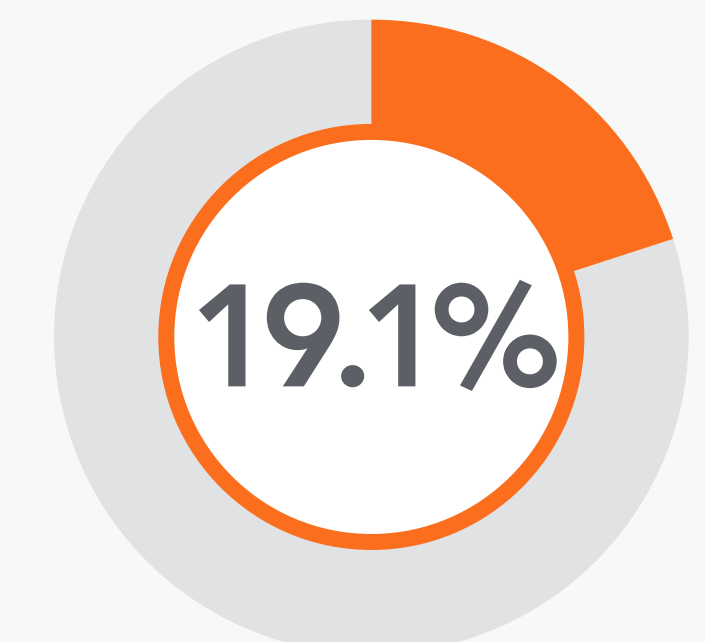
reduction in 'how to' support tickets (Global Management Consulting Co)

See the IT Helpdesk Assistant in Action
Watch the demo

5 Human Resources
Customer Results

67%
reduction to live chat

760K
self-service interactions during open enrollment peak season (HR)

See the Human Resources Assistant in Action
Watch the demo

Analyze, Build and Grow with AI Blueprint

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 exploring AI and automation initiatives lies in knowing where to start and how to grow.

That's why, in addition to these IVA Starter Pack options, we include AI Blueprint™. AI Blueprint is a conversation analysis system that identifies and validates IVA use cases and accelerates automation opportunities based on your business data, including existing unstructured text or voice data. AI Blueprint applies AI and machine learning to determine where your business should start its AI journey and how to grow successfully, ultimately reducing risk and leading to faster ROI.

For more information:
Virtually Speaking Blog

Make Every Conversation Count

With Verint Next IT intent libraries, it doesn't matter which industry you're in, giving you the ability to focus on what really matters, business outcomes and customer experience. By aligning both self-service and human-assisted service, Verint Next IT's conversational AI and intelligent virtual assistant technology elevates the customer experience and improves operational efficiency to accelerate growth, maximize ROI and help you reach your business goals.

Get Started with Conversational AI Today.
Visit NextIT.com

1 Dimension Data 2017 Global CX Benchmarking Report

2 2018 Customer Service Trends: How Operations Has Become Faster, Cheaper – And Yet, More Human, Forrester Research Inc., January 24 2018

3 Gartner "Predicts 2017 CRM Customer Service & Support" - 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 https://www.inc.com/rebecca-hinds/by-2020-youremore-likely-to-have-a-conversation-with-this-than-with-yourspouse.html; April 2018 INC. article; GARTNER direct link:https://www.gartner.com/imagesrv/summits/docs/na/customer-360/C360_2011_brochure_FINAL.pdf

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.

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