

Improving Contact Center Performance with Virtual Agent and Chatbot Technology

Utilize Artificial Intelligence and Machine Learning to identify and solve the single root cause of poor performance and high operating costs.




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01 Solve Contact Center Problems at the Root

In this white paper we tackle the most pervasive and costly problems inherent in contact center operations and show you how solving one problem in particular has a positive cascading improvement effect on all others.

The primary problems we'll address and resolve in this whitepaper are the ones that have plagued contact center leaders for years.

Specifically they are:

- Inaccurate and inconsistent answers to customer questions
- High AHT
- Low agent morale
- Too many escalated calls
- High agent turnover
- High training costs
- Higher operating costs

Fortunately, there are cause-and-effect relationships among these problems. When mapped visually, it becomes easy to see the root cause, and therefore easy to identify the corrective action.

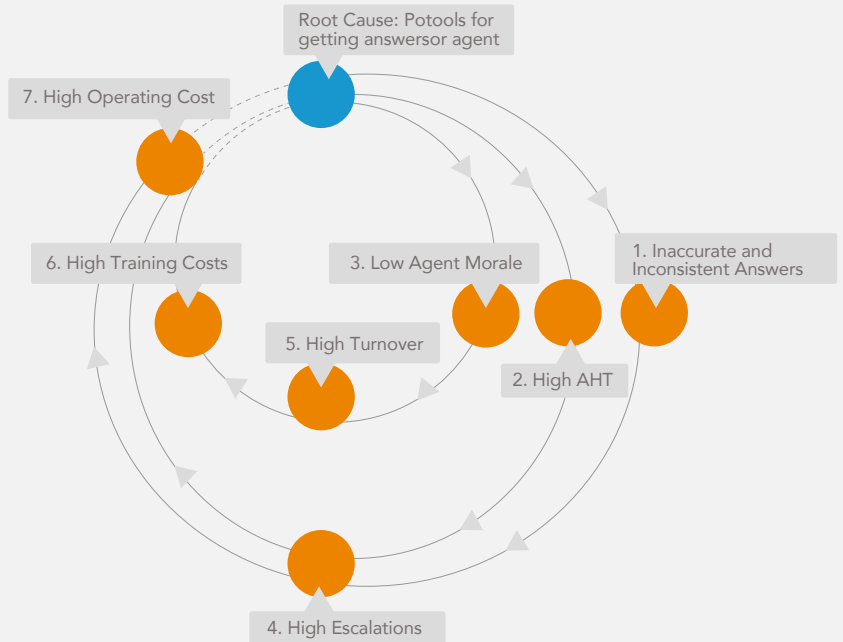


A visual map of the vicious cycle

The good news about a vicious cycle is that, in this case, the starting point is easy to spot. This means that making an improvement at the front end will have a predictable positive impact on all the other problems in succession.

Suboptimal knowledge management tools on the agent desktop are the root cause of all manner of problems and avoidable costs. By “suboptimal knowledge management tools”, we mean any agent desktop experience that requires an agent to do one or more of the following:

- Use a legacy system that is cumbersome to navigate or slow to respond.
- Rely on a rudimentary keyword search tool that returns anything more than one precise and accurate answer.
- Toggle through multiple screens to compare information or find answers.
- Scroll past one screen in order to find the information.
- Remember where information is stored in your knowledge base.
- Memorize a click path in order to access the content they need.
- Deal with extraneous visual ‘clutter’ on their screens.



“As self-service and automation increasingly handle repetitive work, agent interactions become escalation points for more complex issues. AI-infused agent desktop technologies become more critical to optimize the outcomes of these rare human moments to connect with customers and nurture relationships.”¹


¹ Forrester, *The Three Megatrends For Customer Service In 2020*

Stopping the vicious cycle: What does it look like?

The solution lies in optimizing the live agent desktop screens with a technology that delivers them the single, correct answer to any customer question instantly, at their fingertips. In their report, The Three Customer Service Megatrends In 2020, Forrester describes how AI and agents are fusing together to enable better client contact experiences.

To accomplish this, many organizations will have simply deployed next generation knowledge management tools (also known as “Virtual Agents,” “virtual assistants” or “chatbots”) on agent desktops. These are the very same Virtual Agent technologies that are now used in online self-service deployments, where customers simply key in their question in natural language and get the one right answer, instantly. Below is an example of Virtual Agent technology deployed on contact center agent desktops.

Ask Loyalist Bank


LOYALIST BANK

Procedures

Phone Directory

Welcome to Ask Loyalist Bank! To get started, type your question in the box below.

ASK

Top 10

For example: "Where do I locate bank routing numbers?"

Recent Updates

Archived Recent Updates

Glossary of Terms

Urgent Alerts

Our Best Answer - Bill Payments

Purpose:

These procedures will show how to assist the Customer with self-service options in Online Banking also Colleague options to locate Bill Pay Credit information, and how to Cancel, Dispute, Make, Stop and Rush procedures for a Bill Pay Payment.

Key Information:

- Always refer the customer to the Bill Pay options in Online Banking for Payee Information, history, maintenance and initiating a Payment.
- If the existing Bill Pay customer does not have Online Banking or is unable to use it, offer to assist the customer with his/her Bill Pay Payee inquiry using the procedures listed below:
- DO NOT give out information on Payees or payments to a joint checking account owner that is not owner of the Bill Pay, unless:
 - The payment has posted or is pending to the checking account in which the caller is a joint owner. In this case, you can only give out the information on the posted or pending Bill Pay payment.
 - Any account owner may request to file a PSRON-Dispute on a posted or pending Bill Pay payment.
- Do not transfer the customer to an Online Banking Specialist for Bill Pay related inquiries
- Use the Quick Links below to navigate through this procedure.

Quick Links to Specific Bill Pay Payment Procedures

Dispute/Missing	Cancel/Delete	Make a Payment	Stop a Payment	Bill Pay Credit
PSRON Process	Self-Service Steps	Profile Remark Example	Rush Dispute Email	Unable to Cancel/Delete in Online Banking
Unable to Make a Payment in Online Banking	OFAC Stop Payment	PSRON for Unknown Bill Pay Credit		

Agents simply key in their question in natural language and get the one right answer, instantly.

02 Virtual Agents in the Contact Center

What kind of results are reasonable to expect?

Here's how the benefits of equipping agents with the right technology resolve each of the key issues from the vicious cycle diagram previously shown.

Problem: Inaccurate and inconsistent answers to customer question

Solution: Delivery of one right approved answer to the agent's screen virtually eliminates the chances of giving a customer the wrong information.

Problem: High AHT

Solution: One right answer decreases speed to respond and therefore lowers AHT. Eliminates information "queues" that exist within contact centers when CSRs seek assistance from more seasoned peers.

Problem: Low agent morale

Solution: Delivering of one right answer and related information accessible with one click greatly reduces stress and frustration. Faster, more accurate responses help reps become better at their job, and achieve performance goals with greater regularity and ease.

Problem: Too many escalated calls (low FCR)

Solution: Delivery of the single approved answer to the agent's screen greatly reduces escalations and improves FCR scores.

Problem: High agent turnover

Solution: A faster, easy-to-use, accurate Virtual Agent or "Chatbot" on the desktop makes the agent's job far less stressful. Being able to fully resolve customer problems faster and with ease means agents have far fewer interactions with frustrated, angry customers.

Problem: High training cost

Solution: A "single source of truth" Virtual Agent chatbot system, with instant answer delivery and related questions accessible with one click allows for more rapid responses and streamlines training of new CSRs. The need to learn extraneous systems or keep physical binders is eliminated.

Problem: Higher operating costs

Solution: Cost reductions result from the cumulative effect of improved AHT, fewer escalations, lower turnover and streamlined training.

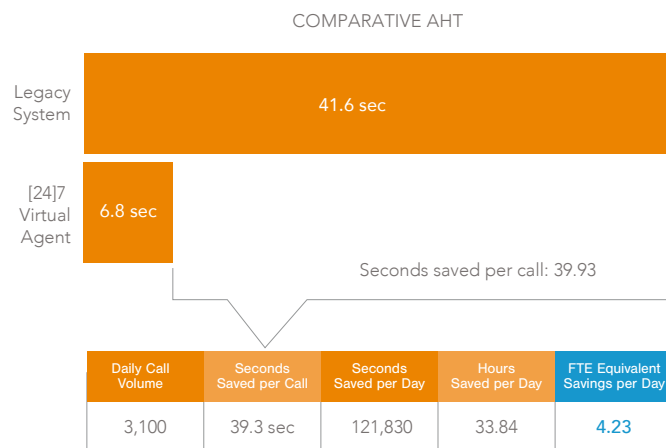
Organizations in a wide variety of industries have enjoyed significant improvement after implementing a Virtual Agent for their contact center agents. The breadth of improvement across three key performance metrics includes:

- FCR improvement of 25% to 50%
- CSAT improvements of 20% to 50%
- AHT improvements of up to 25%

03 AHT Reduction and FTE Equivalent Savings

One of the best ways to predict efficiency gains from a Virtual Agent solution is to have a team of live agents resolve a customer query using your existing knowledge management tool, and then solve the same query using the Virtual Agent technology.

[24]7.ai conducted this type of head-to-head comparison for a North American financial institution. Eight live agents with experience ranging from two months to five years were selected for the study. Agents were given 28 questions and tasked with finding answers using two different systems.



AHT for all 28 questions among the eight varied significantly between the legacy systems, compared to the [24]7 Virtual Agent.

04 Scaling Virtual Agent Technology to Other Channels

The “vicious cycle” schematic illustrates problems inherent within the contact center operation, which occurs when agents have to rely on a poor knowledge management system on their desktops.

A large volume of calls and emails entering the live agent channel will, of course, exacerbate the problems. Fortunately, the very same Virtual Agent or chatbot technology that can be used in your agent channel can also be scaled

across your web, mobile and social channel as a customer-facing digital self-service tool.

Digital self-service drastically reduces call and email volumes from reaching your contact center because customers who visit your digital channels utilize the Virtual Agent technology to ask questions in natural language, and get the single, correct answer.

An example of a customer-facing deployment is shown here:

Related questions you may find helpful:

- ▶ [Do you offer flat-rate billing?](#)
- ▶ [Do you require a security deposit?](#)
- ▶ [Can I suspend my service while on vacation?](#)

Intent recognition enables the Virtual Agent to provide links to highly RELEVANT info that the customer is likely to be interested in next, further helping to reduce the need for escalation.

Want to talk?

- ▶ [Email](#)
- ▶ [Chat Live](#)
- ▶ **1-899-822-7683**
- ▶ [Office Locator](#)



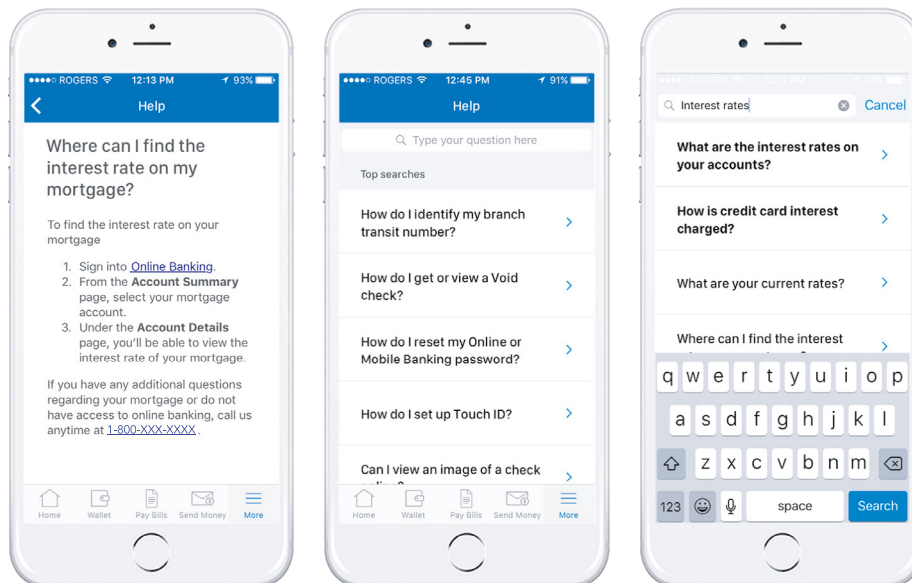
Escalation options are easy to find.

We matched your question to this answer:

NorthEastern Power makes it fast and easy to register for service. You can [open an account online](#), [call us](#) or visit your local service office. To get started, select one of these options and being enjoying your home energy and water service from NorthEastern Power.

The very same Virtual Agent technology that can be used in your agent channel can also be scaled across your web, mobile and social channel as a customer-facing digital self-service tool.

The Virtual Agent delivers the SINGLE right answer, rather than the pages of search results. This means higher FCR, call and email deflection of up to 50%, and significant cost savings that result from this. What's more, customers can enjoy these highly satisfying and self-directed resolutions regardless of device or channel, as shown here.



Customers of this a major global bank, enter their question in natural language into the Virtual Agent, using a desktop, tablet or mobile phone. The one right answer is then instantly provided, properly sized to the form factor. There is no scrolling or searching required.

Call and email deflection up to 50% and significant cost savings.

Here are the benefits contact center managers can expect as a result of deflecting thousands, or hundreds of thousands of calls and emails by deploying a Virtual Agent or chatbot in your digital channels:

- Call, email, and chat volumes decrease by 40% or more.
- Low complexity informational requests are handled by the customer, through self-service, instead of the agent.
- Agents can focus on delivering higher value assistance that requires more interaction such as screen sharing or an activity that generates revenue such as upselling and cross-selling.
- Agent engagement and morale increases, since the nature of the calls are less repetitive.
- The agent can have a greater impact on the customer service experience versus acting as a live “robot” that simply offers the same basic customer-service information hundreds of times each week.
- Consistency of answers across all channels improves when customers and agents are using the very same Virtual Agent technology to retrieve the single correct answer for every question.

Contact us

www.247.ai

info@247.ai

United States +1-855-692-9247

Canada +1-866-273-1195

United Kingdom +44 0 207 836 9203

Australia +61 2 90025780

About [24]7.ai

[24]7.ai is redefining how artificial intelligence, human insight, and deep vertical expertise can produce personalized, satisfying customer experiences across all channels. Our advanced conversational AI platform predicts consumer intent and creates frictionless interactions that help the world's largest and most recognizable brands to strengthen customer relationships and increase brand loyalty. With more than two decades of contact center operations expertise, [24]7.ai empowers companies to deliver natural, consistent conversations that increase customer satisfaction while lowering costs.

For more information visit: www.247.ai