ACQUIRE

THE RISE OF

IN CUSTOMER SERVICE & SUPPORT

WHITEPAPER

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RISE OF CHATBOTS IN CUSTOMER SERVICE & SUPPORT

Chatbots have come to stay. The question is, what impact will it have in the future of customer service? Are you prepared for it?

While some people call bots "the new apps" or another buzzword that doesn't live up to its expectations, there is a huge demand and growing interest in chatbots. "Chatbots was one of the most popular topics in 2016 and from all indications; it'd likely dominate this year as well."

Inevitably, Artificial Intelligence (AI) and chatbots are inseparable. The earlier you align your business to start using them in delivering memorable and pleasurable experiences for your customers, the better your overall results will be.

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WHAT ARE CHATBOTS

Chatbots are simple and effective artificial intelligence systems that you interact with via texts and voice. Often times, you may not even be aware that you're interacting with a bot — especially with more sophisticated chatbots that are encoded to understand how humans react to questions, comments, and events.



HOW CHATBOTS WERE USED IN THE LAST YEARS THE RESULT

This whole question and answer approach lends itself well to customer service, and as Gartner's 2016 Hype Cycle for CRM, Customer Service, and Customer Engagement highlights, chatbots are on the rise when it comes to customer service.

Although a chatbot cannot handle all customer queries, it can be used to deal with many of the routine queries that typically make up most service requests.

For example, at a European telco, a chatbot was used in a pilot program on a set of common customer queries and resolved 82% of interactions by itself, rising to 88% of interactions when combined with live intervention by a human agent.

This level of performance was reached after approximately few weeks of training the chatbot. Complex customer queries were referred to human agents.

82% Common customer queries resolved by chatbot only

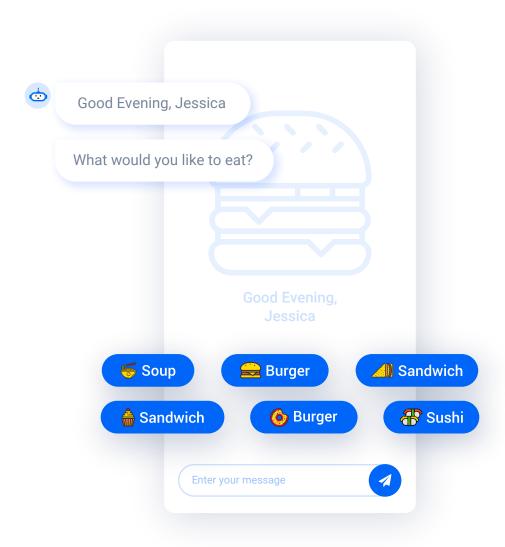
Rising to 88% of interactions when combined with live intervention by a human agent.



THE UI-INTERFACE

This is the interface between the chatbot and the user, through a messaging app or a chat session on a company's website. Increasingly, the UI uses spoken voice.

For instance, with personal digital assistants such as Siri, Amazon's Alexa, Google's Assistant, or Microsoft's Cortana Natural Language Processing (NLP) is used to understand what the customer is asking, using Al techniques to allow a natural sounding conversation and take previous questions and contexts into account.



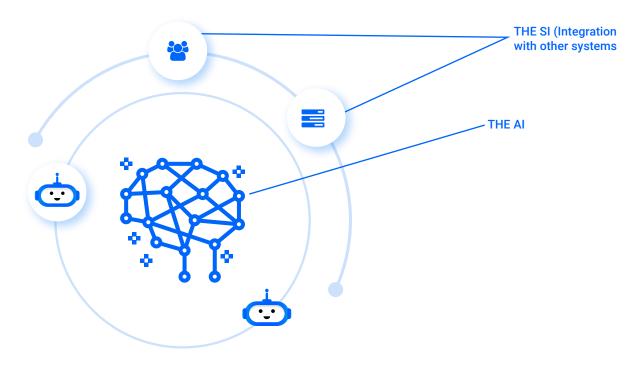


THE AI-INTELLIGENCE

The intelligence allows the chatbot to understand and solve customer queries and to learn from each interaction.

Today, most of the problem-solving in chatbots is through pre-defined rules in a decision tree, rather than using machine learning and similar techniques, although these are starting to be applied.

This means that in practice chatbots operate in areas of narrow expertise, where experts have defined the answers to common problems.



THE **SI-INTEGRATION**

This covers the integration with other systems and platforms, including integration with workforce management systems to access human agents.

It is through these integrations that the chatbot can access information from multiple sources, complete transactions and escalate more complex customer queries to human agents.



CUSTOMER'S PERCEPTION ON CHATBOTS

Chatbots are becoming part of our daily lives. If a company gets it right, according to a survey of 1,000 U.S. consumers, 49 percent of consumers would rather conduct all their customer service interactions via text, chat, or messaging.

As reported by Business Insider, Globally, 38 percent of consumers view chatbots positively, whereas only 11 percent have a negative perception of chatbots.

The remaining 51 percent stayed neutral about chatbots. For example, a consumer could compare the experience of booking a flight on TripAdvisor against their most recent Wal-Mart shopping experience.



51% Neutral Response About Chatbots



38% Positive Responce About Chatbots



11% Negative Response About Chat

Survey By: U.S. Consumer Survey



BIG COMPANIES ARE INVESTING

Apple, Samsung, Microsoft, Facebook, among many others, are successful companies that are investing billions on digital assistants and the technology behind them. Consumers expect to do so much in the digital space — trusting that these chatbots will help them connect better and get their questions answered.

ENTERPRISES FOUND NEW WAVES OF OFFERING

More importantly, enterprises are breaking frontiers and find new ways to deliver a better experience to their customers.

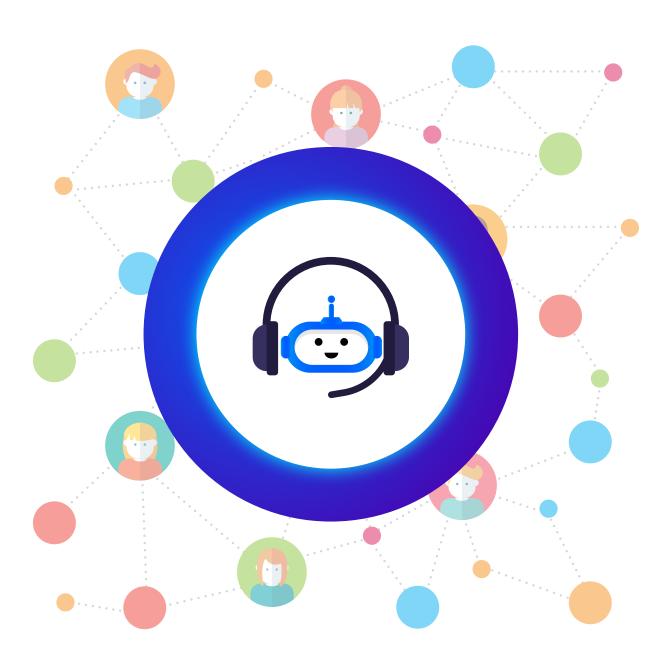
Dutch Airline KLM and American Express were among the first companies to launch Messenger chatbots for customer service. When SEB, a leading Swedish Bank deployed a digital agent chatbot in its internal IT department, the bank conducted over 4000 conversations with 700 employees which took about three weeks to resolve. The bank is on the verge of deploying the same technology with respect to its retail banking customers.





IMPORTANCE OF CHATBOTS

IN CUSTOMER SERVICE





IMPROVE **EFFECIENCY**

Is there need to purchase a product, file a complaint, or get a recommendation from a brand? Say goodbye to long hold times, grouchy call center agents, or processing times that drag on forever.

With chatbots, consumers can interact with companies quickly and efficiently through an intuitive messaging platform. Gone are the days where customers have to repeat an issue to a customer representative; the messaging string between the consumer and the brand never disappears.

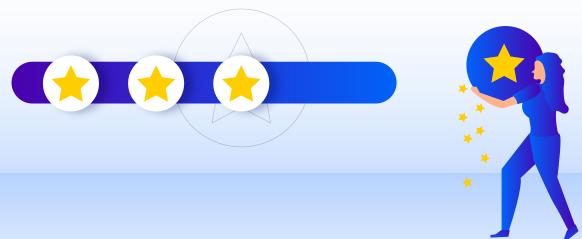


IMPROVE **QUALITY**

Chatbots can actually outperform humans in several customer service tasks. First off, chatbots are more adept at providing comprehensive, accurate, and up-to-date information.

Think about it: bots can easily sift through a large search space at a greater speed, while it may take humans a few hours or even days to locate the information they need.

Plus, chatbots aren't vulnerable to human traits, such as tiredness; they're available for service whenever the consumer needs them. And, unlike humans, the quality of their service is never impacted by mood swings or impatience.



COST **EFFECTIVE**

Chatbots also reduce the need for companies to hire and train several human customer service agents. This translates to lower business expenses and cheaper prices for consumers.

No complaints about that! Studies show that 29% of customer service positions could be automated through chatbots, which will lead to \$23 billion in savings for US businesses. That's a lot of money back in companies' – and consumers' – pockets.

Because of the several benefits they offer, chatbots have the power to disrupt several of the world's biggest industries, such as retail, healthcare, and insurance.

They can sift through millions of medical papers in an instant, and slash prices, wait times and hassle within the insurance industry.

Just look at Lemonade, the renters and homeowners' insurance company powered by artificial intelligence, whose customer base grew by 60X of what it was half a year ago.

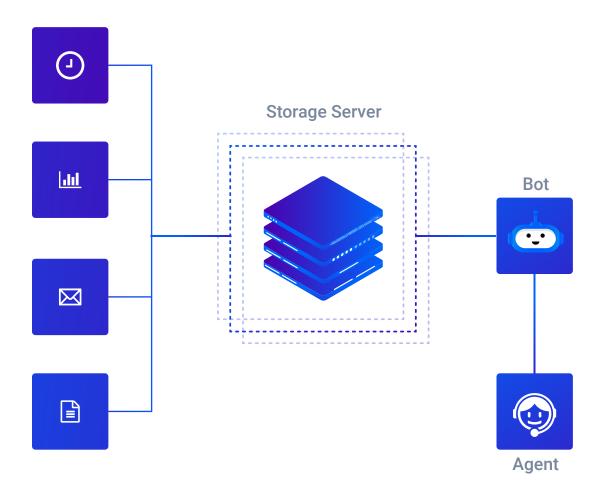




HOW CHATBOTS CO-ORDINATE WITH LEGACY SYSTEM

If your organization is going to use chatbots for its customer service, then you need data. You might think that having too much is all you need to spit out this perfectly conversational chatbot.

Essentially, you need to be able to take this data and transform them into actionable insights that will help you develop and instruct an efficient chatbot — one that will coordinate with legacy systems and remove the roadblocks. With your existing infrastructure and legacy systems, modern chatbots can work efficiently especially when humans are still in the loop to train or replace if the chatbot fails in the customer service case.

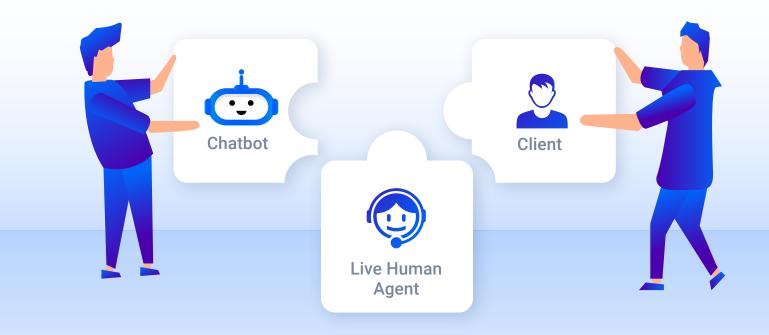




SEAMLESS INTEGRATION

At the end of the day, a seamless integration into your existing legacy system is important. More so, when the chatbot doesn't fully understand what the customer wants, it can send information to a live agent to take over.

When there is no agent available then redirects the query to profiling system and when an agent receives the query, he or she can reply via email or in-app message.

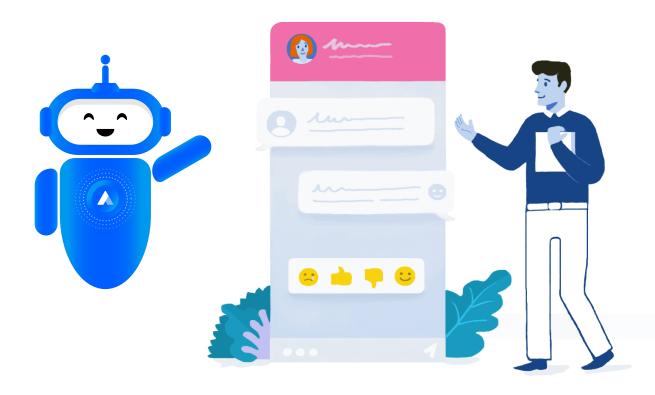


OVER LIVE CHAT AGENTS

Chatbots are good but They Can't Completely Replace Humans.

Although chatbots are winning the game, they can't replace a human customer agent completely. They are only there to assist humans to complete their task faster, save time, and money.

According to a study carried out in the US, Chatbots could replace 29% of these representatives resulting in nearly \$23 billion savings annually, without adding other benefits. Nearly 29% in savings!





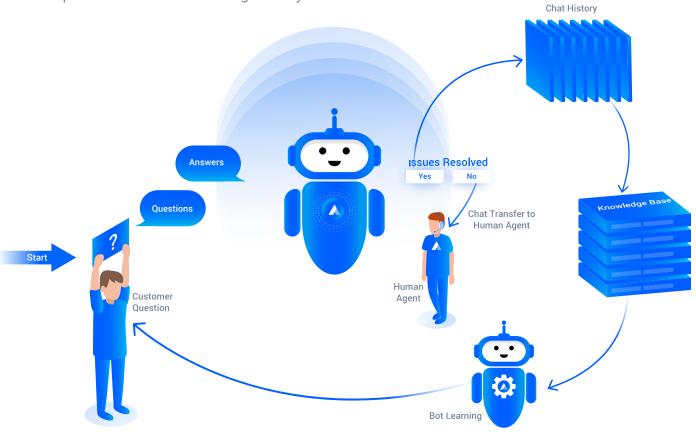
HOW ACQUIRE CHATBOTS WORKS

As said chatbots are great, but it's really hard for businesses to train them and effectively feed the data.

And not just any basic chatbot but the one that understands human behavior. That's where Acquire comes in.

At Acquire, we are using old chat history to read chat conversation that an agent already had with the customer and put them to our AI and Machine learning to understand it and give the response the customer using NLP. Sometimes, a chat history is not enough, so we import knowledge base and FAQ from client website as well.

In Acquire bot we have these things mainly.





SUPPORT **BOTS**

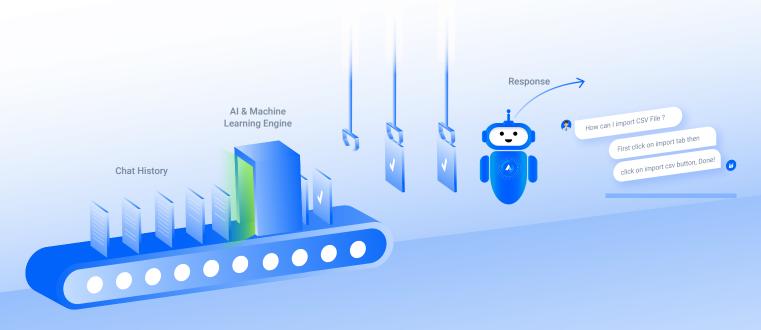
We are using old chat history to read chat conversation that agent already did with the customer and put them to our AI and Machine learning to understand it and give the response the customer using NLP. Also, some time chat history is not enough so we import knowledge base and faq from client website as well.

so let's say what happens when chatbots stuck then using AI based intelligent routing to transfer the chat to right agent with right department. And when customer answer that question once then next time AI will learn it and responds to next customer if someone else asks same question. So here we train our Chatbots every day.

Well, all hope isn't lost. Using Al-based intelligent routing, we transfer the chat to the right live agent in the appropriate department (e.g., sales).

Also, when a customer answers a question once, the Al will learn it and respond to the next customer — assuming someone asks the same question.

We train our chatbots every day using data, insights, questions, and interactions with customers and live agents.



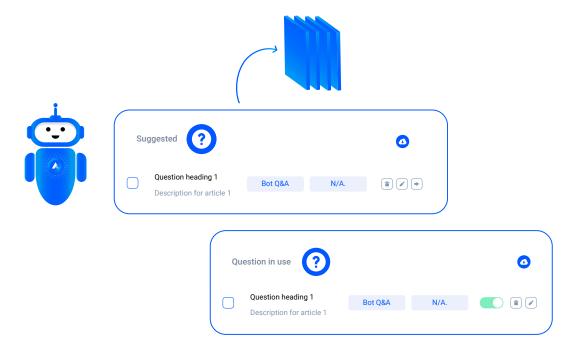


SALES **BOTS**

1. BOT Q&A EXPORT

To let the bot do its work, you need to store a set of questions invariably asked by your users with its relevant answers in your database, so whenever a query is raised, the bot matches the phrase with the list of questions and find the relevant answer.

Acquire's new feature will help you export this list of bot's questions and answer from one account and help import them in another account. So you don't have to create a new list for the same questions. You can reuse the list every time you create a new account.



2. QUERY **SYNONYMS**

When we think about varying inputs, we came to know that a customer can raise the same question in different variations, like -

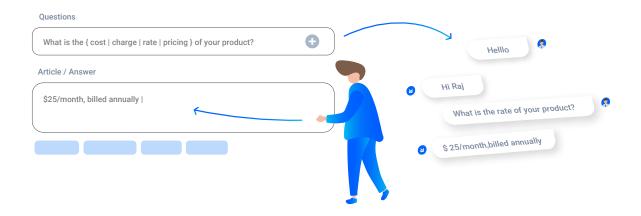
How cobrowse works?

How cobrowsing works with my website?

How will cobrowsing help me?



All these questions in the initial stage of the conversation will have the same answer. Acquire enables you to create a paired answer for a variation of the same question. This simply means that you can create a single answer for similar looking questions.

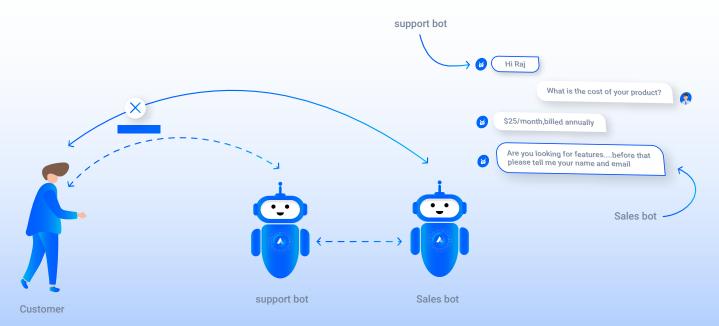


3. APPLY SALESBOT FROM SUPPORTBOT SECTION

Use the intelligence fo your sales bot in your support bot. Make sales and support bot work hand-in-hand during a conversation for better conversion.

A sales bot help you convert visitors into a qualified lead, so through your customers has raised support issues, you can trigger the sales bot to qualify the lead and convert him during the conversation itself.

The below example is the best one to explain the situation.

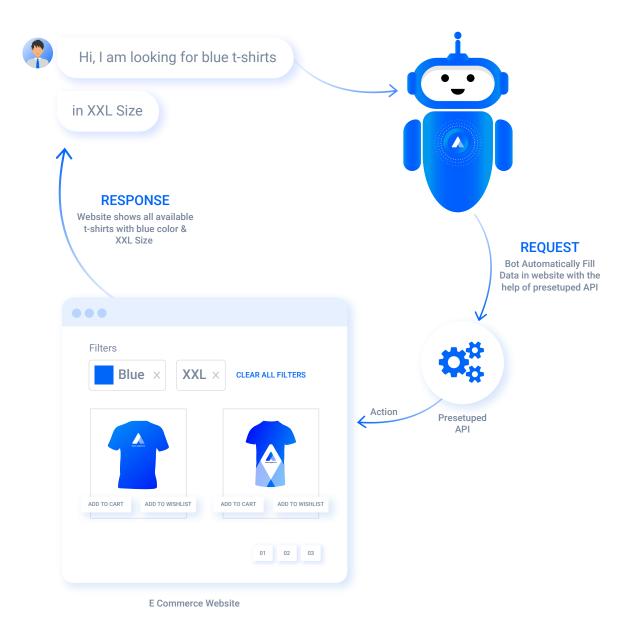




API RESPONSE

Action base chatbots where it give response from your system to bots. You need to setup API where chatbots will take an action based on customer request. Like customer ask question to credit card bots when is my balance due. Chatbots will go look at account and give the date to customer with how much need to pay and when is due.

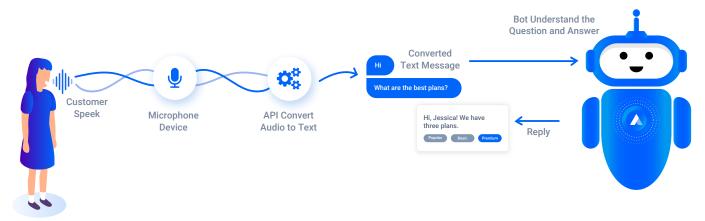
Also someone it's very usefull for ecommerce company like customer ask I am looking for blue t-shirt with XXL size. Chat bots automatically filler this data in website and list all the items.





VOICE INPUT & OUTPUT

All the request that customer asking that customer can ask in voice. There is small voice button where customer press and speak and that message send to chatbots and request back with voice command how google assistance and siri works.



INTEGRATION

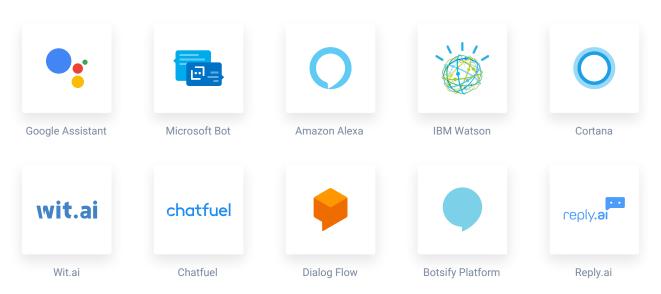
Acquire chatbots integrated with the entire social media messaging platform where customer can ask question from messenger and give complete response there. They don't have to come to client website and ask the question.

It also includes Slack, WeChat, Twitter and Viber integrations where you don't need to manage separately.



CHATBOT MARKETPLACE

In Acquire chatbot we support most of all chatbot where you can integrate any chatbot in acquire platform. If your company using any chatbot and wanted to integrate with acquire then it will be very simple to integrate.





How to Integrate:

- 1. Select your bot and Install one click to install your bot and configure.
- 2. Add API key and connect Go to your bot and get API key and paste in Acquire.
- Go to Trigger and apply.Now you can apply chatbot wherever you want.



CONCLUSION

It is true that 2016 was the year chat bots reached new heights but they are becoming an increasingly important part of the customer service mix. Chatbots should form a part of your customer service strategy — use it to serve your customers better and to position your brand to thrive in the foreseeable future. Although chatbots primarily interact with users via text, the sophisticated ones do employ rich content like images, emoticons, icons, among many others. This is essential when you're dealing with potential customers because it means you can use these visual illustrations to further convey your message clearer, persuade people to take an action, and even showcase your products.

THE RISE OF

CHAT BCTS

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DESCRIPTION ABOUT THE CHATBOTS IN CUSTOMER SERVICE