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THE BIONIC AGENT AND BIG BUSINESS: WHY THE ROBOTS AREN'T TAKING OVER JUST YET











By Bill Safran

At a time when Artificial Intelligence is often touted as the Holy Grail of customer service, banks, insurance companies, and telecom providers are striving to improve Customer Experience using technology to achieve competitive advantage. In fact organizations across all sectors want to capitalize on the huge potential for cost reduction offered by automating processes formerly performed by people. But just how realistic is that in the near-term for medium to large businesses?

From a consumer perspective, automating day-to-day transactions and interaction with service providers is welcomed, especially for simple functions like checking a phone bill or a bank balance. For straight-forward requests like these, 64% of consumers will tend to pick digital self-serve channels, according to a study Digital Tipping Point by Verint.

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But for more complex customer requirements like applying for a mortgage or making insurance claims, the picture is not as clear cut. The human touch still has value that can't be replicated by robotics in certain types of customer interaction. Latest research shows that a combination of AI and empowered customer service Call Center agents – Bionic Agents as they are being referred to – is providing the best solution for now. According to PwC, 43% of millennials in particular want a hybrid service, run by AI that offers direct access to humans.

Here are some key differentiators that humans bring to the customer journey that AI can't yet provide:

Empathy: It's difficult for a robot to meaningfully communicate, "I'm so sorry for your loss". Following a car accident or house fire, insurance claimants find reassurance in dealing with another human who can relate to the emotional impact, not just the financial implications of their situation.

Relationship-building: Customers making big decisions like pension investments or arranging a mortgage need to trust the service provider and feel assured that they are getting the best advice based not only on number-crunching and box ticking, but also taking into consideration their life aspirations and all the other factors that may be important to that particular individual, something only a human agent can do.

People preference: Despite other options including email, online chat, self-service, or search tools, the majority of customers still contact support centres by phone according to CFI Group. When it comes to high complexity or high emotion journeys the desire for human interaction increases significantly.

Communication: Like the infamous Sheldon Cooper of Big Bang Theory, robots can't discern emotive language such as sarcasm or slang, making it challenging for them to respond to all input. There is no doubt that AI is making strides forward in deciphering complex and 'non-standard' language, but response limitations can be challenging and annoying for customers.

Creativity: Automated programs are suited to straight-forward, repetitive answers, but may not be programmed to respond to complex customer situations that require creative thought to bypass, such as a failed credit check. Having the option of human recourse when 'stuck' during a customer journey is essential to avoid a permanent break in the journey and loss of a customer.

Customers value a hybrid customer experience with options for support throughout the journey as needed – for example moving effortlessly from digital-only interaction such as logging into an account and checking status, to more complex requests like looking for advice on RRSP investment, all as part of the same engagement.

Making agents 'bionic' by enabling them to show, share and send documents and obtain documents and signatures from customers all while being connected with the customer on the phone eliminates breaks and reduces client frustration. The Boston Consulting Group estimates that making telephony agents bionic can improve cost-to-income ratio by 15% through reduced customer attrition, thereby increasing sales value and improving efficiency of processes and delivery.

Whether it's providing human back-up for a self-serve journey that reaches a break point, or a human-led journey supported by technology for a highly complex or emotional journey, combining humans and machines achieves the best outcome for big business Customer Experience.

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