

Watson Assistant for Voice Interaction

Benin Saffo Product Manager
IBM Watson



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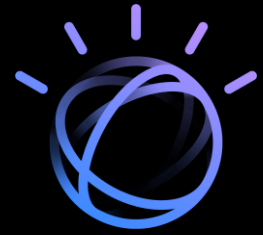
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Market view



1) Call Centers are becoming **multi channel hubs for customer interactions**. AI based call center transformation can be a propeller to a transformational strategy of understanding a ***'connected view of each and every customer'***

(2) In 2016, financial services organizations lost **\$62 billion due to poor customer service**. In 2019, that number grew **to \$75 billion**.

(3) **Top five reasons** customers cease relations with one business and move to another:

Customers do not feel **appreciated**

Customers cannot speak to a channel or human that **provides the answers they are looking for**

Customers experience **rude and unhelpful employees**

Customers are **passed around** to multiple individuals

Customers are **put on hold** for unreasonable lengths of time

Problems

—

25%

would pay more for a better
customer experience,
regardless of product type



64%

64% of consumers expect real-time responses at any time



62%

62% of customers will consider switching to a competitor after only 1-2 bad experiences



Lower Operating Costs

AI can decrease call center operation costs through self service and deflection of incoming queries.

Improve User Experience

Respond to customers by avoiding 'wait' queues, make self service available 24/7 while providing a consistent brand experience to your customers.

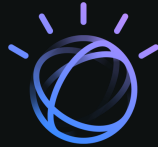
Generate New Revenue Streams

Leverage Next Best Action to upsell and drive additional revenue.

AI is no longer,
a nice-to-have;
it's a must-have

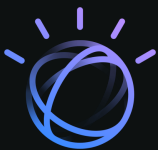
Solution

—



Watson Assistant for Voice Interaction

Use Watson Assistant for Voice Interaction to converse
with callers in **real-time** as an AI assistant



Watson Assistant for Voice Interaction

Key Differentiators

Reusable architecture

Connect to existing call center infrastructure or telephone network directly.

Agent escalation

At any point during a call, Watson can initiate a call transfer to an agent.

Differentiating features

IBM Watson Assistant has features that our competitors do not, like Digressions, Search Skill and speech-synthesis for natural-sounding speech.

IBM Cloud Pak for Data

One of the only vendors in the market that allows you to deploy and run a virtual assistant on your own infrastructure, behind your firewall.

Data control

Clients maintain control and ownership of their data.
IBM will not share unique insights derived from clients data without client's agreement.

Scalable product

An enterprise can go from a single user to supporting millions of conversations across its organization with a single product.

Two key areas

for AI in Customer Care

1. Customer & Employee Self-Service
2. Agent Assist

1.

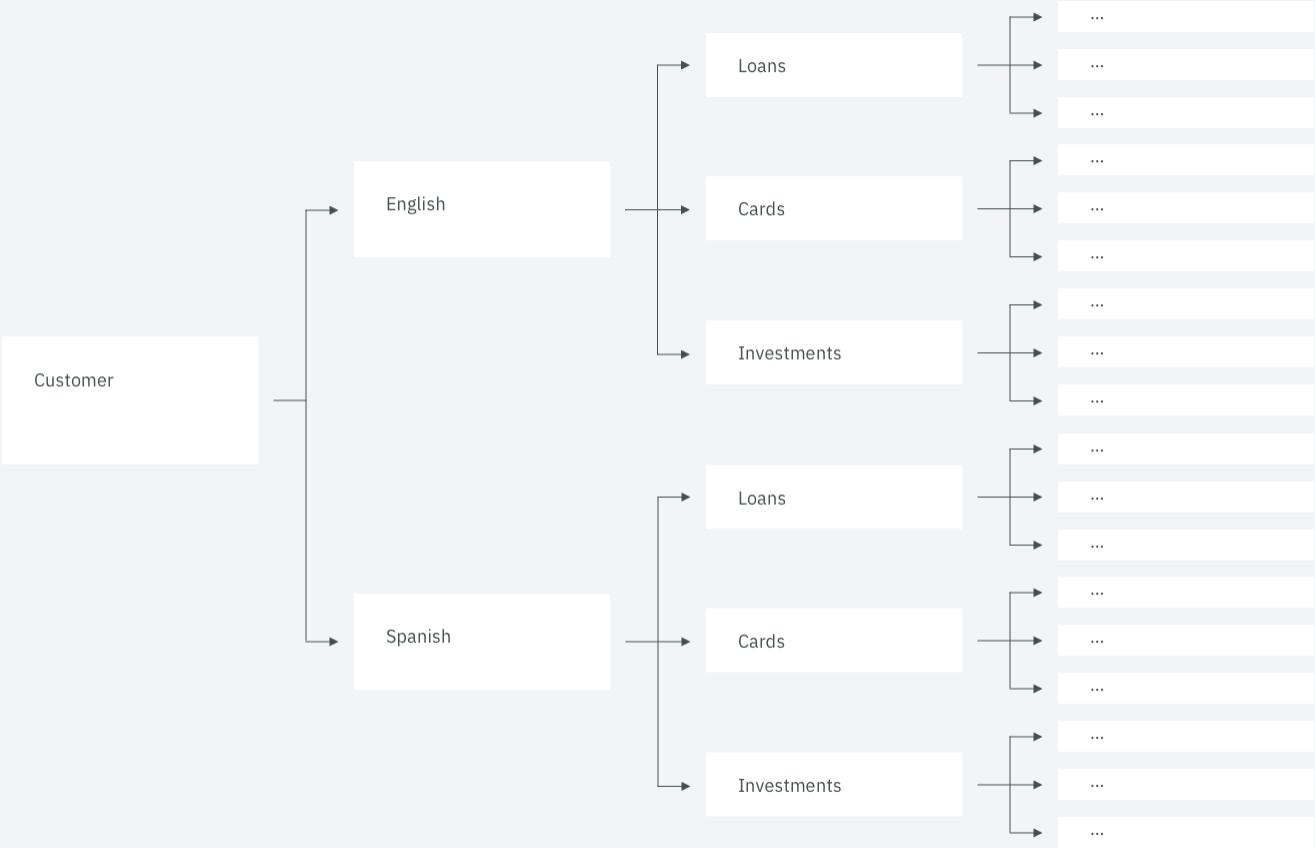
Customer & Employee self-service

Use cases for Customer & Employee self-service

- Watson answers the most common queries using a Watson powered virtual agent with natural sounding neural speech synthesis
- Reduce calls going to human agents
- Resolve queries more quickly
- Shorter queue times for human agents
- Reduce call resolution cost for calls solved via self-service



To enhance (and eventually replace) the IVR experience we need to go from hand crafted rules...



..to systems that connects to your infrastructure and use machine learning to understand your customer's intent, quickly

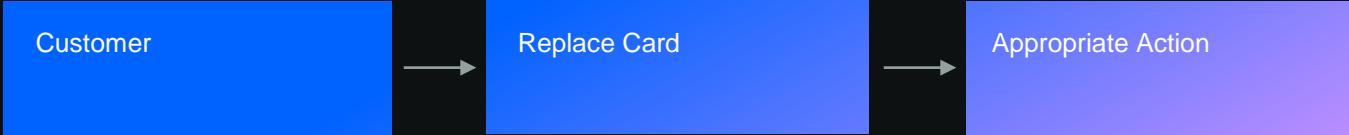
Customer:

"I lost my credit card"
"My card got stolen"
"Someone took my card"
...



Intent:

Replace card



Self-Service Examples

Product support

Answer questions on products and features

Pre-screening

Collect information conversationally

Open insurance claims

Data collection tied into decision management systems

Support

Provide internal helpdesk support for common issues and password resets

Engage through SMS

- Watson can send and receive SMS & MMS messages during an ongoing voice call
- Allows Watson to send and receive information which is not suitable as a spoken response - e.g. web links, images of damage to property, email addresses, 2 factor authentication texts
- All content sent to/from Watson via SMS is part of the context of the ongoing call, so all responses from SMS are treated the same as if they were spoken by the end user



What if we want a human agent to take over?

At any point during a call Watson can initiate a call transfer to an agent

- Specific topics you want human agents to handle
- Poor line quality from caller making speech transcription difficult
- Any other triggers – specific customer accounts, upsell opportunities, user request to speak to agent etc



2.

Agent Assist

Use cases for Agent Assist

- Watson listens in to ongoing call between caller and agent, producing live transcript
- Live transcripts can be sent to web app
- Web apps can send transcripts to Watson services, such as Watson Discovery, to find relevant information for agents and exposing links in web page for agents in real-time



Agent Assist Examples

Up-sell recommendations

Point of sale assistant provides upsell suggestions to agent

Real-time troubleshooter

Suggested solutions based on resolution archive

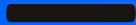
Agent coach/trainer

Consistent customer experience, even with inexperienced agents

Transcriptions

Searchable text archives

Case Studies



Regions

Regions Financial Corporation is a US bank and financial services company. The company uses **IBM Watson Assistant for Voice Interaction** to help customers who are requesting fee waivers and find out information on their accounts. The solution can transfer calls to call center agents if needed.

700,000

Number of calls IBM Watson has answered for Regions

55 seats

Saved by having IBM Watson answer calls from customer



CodeObjects

CodeObjects, a technology company, used **Watson Assistant for Voice Interaction** to create **InsurBot.ai**, an **AI assistant that eliminates call center holds**, reduces costs and helps put anxious customers on the road to recovery quickly.

75%

Reduction in average call time

\$1 / min

Saves approximately
\$1 per minute

No wait time

Completely eliminates call wait
times



CODEOBJECTS

Chatmantics

Chatmantics develops virtual assistants to help companies acquire customers. By using **Watson Assistant for Voice Interaction in contact centers**, clients can automate customer questions, freeing up agents time to focus on more complex calls.

250,000 calls

Handled per month

48—72 hours

To onboard new clients

60—70%

Reduction in cost of customer acquisition for most clients



Getting started:

<https://www.ibm.com/cloud/watson-assistant/>



