How to make chatbots work for *you*

By Ryan Falkenberg

With all the hype around Artificial Intelligence (AI) and automation, you'd expect most industries to have embraced it by now, especially when you consider the benefits it can provide from a customer experience perspective. Chatbots and digital assistants, for instance, can make every interaction with a business hyper-personal, building loyalty and retention.

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But in many tightly regulated industries, such as banking, insurance or resources, most customer-facing AI systems simply aren't fit for purpose. That does not, however, mean that they can't be.

With the right combination of technologies, these industries can experience the same customer-facing benefits that AI and automation brings.

Beyond trial and error

One of the main reasons that highly regulated industries cannot use conventional chatbots and digital assistants is that they are still fairly limited. They can help you find information and perform specific actions if you know exactly what you want. If you don't, they struggle. Some are trying to learn from their mistakes so that they get better over time. That's not a problem when there's room for mistakes - think Amazon for example. People are generally tolerant and, as long as the accuracy keeps improving over time, they'll continue to use it.

But in certain industries, mistakes are not OK. People can die, or lose lots of money. It's therefore very important to ensure that your chatbot gets it right, every time - and can prove it. Failure to comply with any of these rules and regulations can come with significant costs for the organisation involved and, in some cases, may even mean losing its operating license.

That's not typically a problem in the back office, where automation is used for repetitive, high volume system-driven processes, making implementation fairly simple.

Things aren't quite as simple in the front-office, where automation efforts have stumbled. That's because the decision-making logic sits within people's heads, outside the business systems. Plus there are too many contextual variables to capture using traditional methods such as knowledge bases and process mapping tools.

Fortunately this challenge isn't insurmountable.

Digital experts, at everyone's fingertips

With the right technology, businesses in even the most tightly regulated industries can provide their customers with an engagement experience that's consistent, compliant, and context-relevant.

But how might that technology work?

Well, for starters, the focus has shifted away from simple digital assistants and chatbots to more complex and capable digital experts. These digital experts perform like human experts, asking probing questions to fully understand the context before guiding you, like a GPS, to the right outcomes. This means that you no longer need to rely on human brains to make the right decisions. You can build a digital brain that can do the job better, quicker and more accurately, every time.

Digital experts augment staff and customers. It's a bit like having an expert at your fingertips, 24/7. As soon as you are not sure what to do, your digital expert can take over and guide you to the right outcome. Plus it can pick up seamlessly from where you are. Once the right outcome is reached, the digital expert simply hands over to the information to relevant operating systems or digital workers to process.

Digital experts can help customers diagnose their needs, analyse their situation, assess a claim, solve a query or handle a complaint. They not only ensure that the right decision-making processes are always followed, in context, but they will have a detailed record to prove it. They are the brains that ensure the right decisions are taken and the right information is gathered for efficient back office processing. Together with RPA digital workers, they form a powerful, compliant digital workforce capable of transforming customer service across all channels.

Turning challenge into advantage

In adopting compliant digital experts, organisations in tightly regulated industries can now offer customers far more than basic informational and transactional self-service. They can offer them expert-level advisory support that can give them the confidence that even if they are not sure about their problem or the solution, they have an expert they can trust to navigate them to the right outcome.

The ability to digitise expertise as opposed to simply knowledge, while remaining confident that your digital expert won't go rogue and start to randomly self-learn, is transformative in a regulated context. It means that the risk of different people making different decisions based on different levels of knowledge and experience can now be mitigated.

For staff, this means they no longer have to worry about making mistakes. For customers, it means they can trust the service they are offered. And for businesses, it means they can scale without the risk of compliance breaches.

ABOUT RYAN FALKENBERG

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