5 ways Al can transform your customer experience

How AI can make your contact center smarter and more efficient to satisfy customers

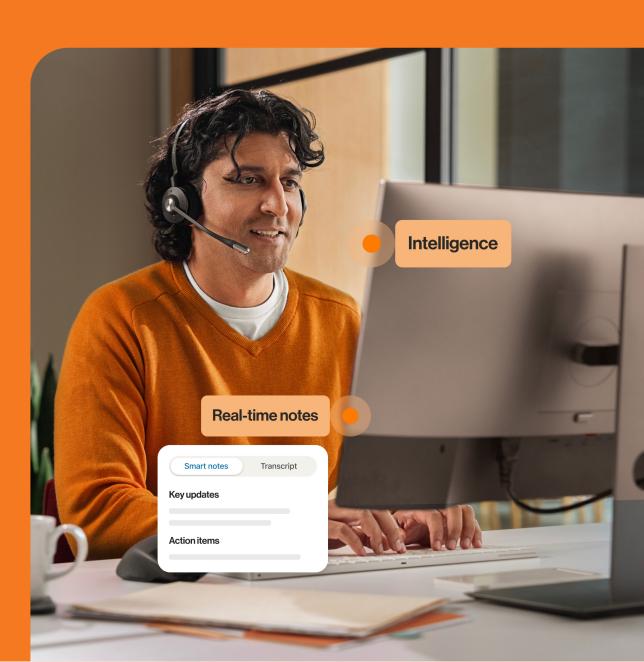


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5 ways AI can transform your customer experience

79%

of businesses feel AI is integral to their service strategy¹.

100%

of respondents to a recent study² agreed or strongly agreed that AI will be used to support agents, helping to reduce risk, speed up responses, and provide customers with higher quality resolutions.

There's no denying AI is changing everything, from the way we live our lives to how we work. Analysis by the International Money Fund (IMF) found most jobs—almost 40% globally and 60% in advanced economies—will be impacted by AI³. One area poised to benefit from the speed, agility, and innovation that AI enables is customer service.

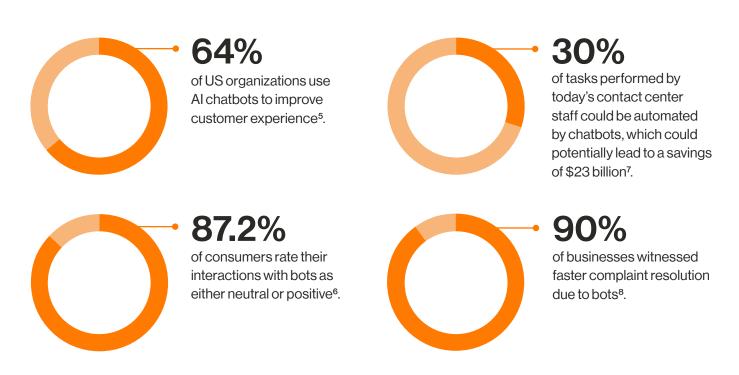
We are starting to see AI make its way into every aspect of contact center operations to improve the customer experience. One survey⁴ found that brands plan to use AI to predict customer needs and behaviors (60%), uncover frequent customer journeys (47%), improve omnichannel messaging (45%), personalize or hyper-personalize experiences (40%), and customize content (37%).

How can you start to harness AI to better service customers? This eBook describes five ways tech-savvy businesses are using AI to improve service speed, accuracy, efficiency, and personalization.

1. Intelligent virtual agents and chatbots

You can use AI-powered intelligent virtual agents (IVAs) and chatbots to improve the speed and efficiency of your service delivery. These bots can automate routine tasks and provide instant responses 24/7 to customer inquiries to improve the speed and efficiency of service delivery. For instance, they can quickly answer frequently asked questions (FAQs), resolve common issues, and guide customers through self-service options to save your business time and reduce the workload of your service and support agents. In addition, they can collect feedback, qualify leads, and identify potential upsell and cross-sell opportunities to contribute to revenue growth.

To ensure the smoothest experiences that minimize the need for human intervention, IVAs should leverage AI-driven natural language processing (NLP). Conversational AI, which brings together AI, NLP, and conversational user interfaces, enables communication to closely resemble human engagement. This allows the IVA to comprehend and respond in a human-like manner to deliver a satisfying experience.



2. Personalization and customer insights

Al can analyze vast amounts of customer data to uncover insights that allow you to better understand and efficiently tailor offerings to meet the needs of customers. Al can quickly learn what each customer wants, based on their purchases, service history, behaviors, and preferences, and serve up relevant information and recommendations to create hyper-personalized experiences that lead to more satisfied and loyal customers. It can analyze a customer's request and communication preferences and match them with the agent that is best prepared to address their specific needs.

76%

of consumers say they're more likely to purchase from brands that personalize9.

70%

of consumers say a company's understanding of their personal needs influences their loyalty¹⁰.

3. Agent productivity



of respondents to a survey 'agreed' or 'strongly agreed' that AI will be used to support agents, helping to reduce risk, speed up responses, and provide customers with higher quality resolutions¹¹.

Armed with AI tools, agents can quickly access the information they need to make more informed decisions and take the best next steps to increase first-contact resolutions. AI can also simplify and automate routine, repetitive tasks, such as summarizing interactions, to free agents up to spend their time on more engaging and satisfying work that can end up delivering even more value to customers. In general, when agents are happy, contact center attrition rates go down and overall performance goes up.

4. Sentiment analysis

Advanced AI technology that can analyze customer interactions to gauge sentiment and emotions are able to help you address customer questions and issues at scale. Insights into a customer's tone and emotions help you understand customer satisfaction levels, identify potential issues, and take proactive measures to improve your products or services. It also allows for more rapid individualized responses to customer needs in time to preserve more customer relationships.

5. Predictive analytics

Business owners need to accurately predict customer behavior and act accordingly. This desire for predictability has fueled marketing research in its various iterations, but conventional methods of analysis often limit understanding of customer behaviors until it is too late to take action. All can predict customer behavior and anticipate needs based on historical data and patterns. By identifying potential issues before they occur, you can offer proactive support, which ultimately enhances the overall customer experience.

Embrace the Al-driven future with RingCentral

RingCentral offers a holistic approach to business communication that integrates AI in multiple ways, such as smart call routing, conversational AI-enabled IVAs, and predictive analytics. <u>Visit RingCentral</u> to see how you can get omnichannel customer engagement, business communications, and AI combined in a seamless solution for customers and employees.

^{1. &}quot;The State of Al in Customer Service," Needle, Flori, Hubspot, June 2023.

^{2. &}quot;The 2024 US Contact Center Decision-Makers' Guide (16th edition)", ContactBabel, 2024. To see the complete report, please visit: https://assets.ringcentral.com/us/report/us-dma-2024.pdf

^{3. &}quot;Gen-Al: Artificial Intelligence and the Future of Work," IMF, Jan. 2024, https://www.imf.org/en/Publications/Staff-Discussion-Notes/Issues/2024/01/14/Gen-Al-Artificial-Intelligence-and-the-Future-of-Work-542379?cid=bl-com-SDNEA2024001

^{4. &}quot;Here's how marketers are planning to use AI to improve CX", marketing charts, January 20, 2023, https://www.marketingcharts.com/customer-centric/analytics-automated-and-martech-228278

^{5. &}quot;Al in Customer Experience," Insider Intelligence and eMarketer, March 2022.

^{6.&}quot;Chatbot Statistics: What Businesses Need to Know About Digital Assistants", Master of Code, Updated February 07, 2024, https://masterofcode.com/blog/chatbot-statistics.

^{7. &}quot;Chatbot Statistics: What Businesses Need to Know About Digital Assistants", Master of Code, Updated February 07, 2024, https://masterofcode.com/blog/chatbot-statistics.

 $^{8. \\&}quot;Chatbot Statistics: What Businesses Need to Know About Digital Assistants", \\Master of Code, \\Updated February 07, 2024, \\ \\ \underline{https://masterofcode.com/blog/chatbot-statistics.}$

^{9.} McKinsey, https://www.sender.net/blog/personalization-statistics/.

 $^{10.} Smarter HQ, 2022, \underline{https://www.sender.net/blog/personalization-statistics/}.$

^{11. &}quot;The 2024 US Contact Center Decision-Makers' Guide (16th edition)", ContactBabel,

About RingCentral

RingCentral, Inc. (NYSE: RNG) is a leading provider of business cloud communications and contact center solutions. More flexible and cost effective than legacy on premises systems that it replaces, RingCentral empowers modern mobile and distributed workforces to communicate, collaborate, and connect via any mode, any device, and any location. RingCentral offers three key products in its portfolio including RingEX™, a unified communications as a service (UCaaS) platform including team messaging, video meetings, and a cloud phone system; RingCentral Video®, the company's video meetings solution with team messaging that enables Smart Video Meetings™; and RingCentral cloud Contact Center solutions. RingCentral's open platform integrates with leading third-party business applications and enables customers to easily customize business workflows. RingCentral is headquartered in Belmont, California, and has offices around the world.

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