

How AI Keeps SMBs and Customers Connected

Highlights



Ethan Phillips

00:44:08

We are working on resolving all the requests in the spreadsheet for the event. Currently, we have a quote of \$25K for the food and beverages from the caterer.



Corrine Smith

00:46:08

I have also confirmed that the venue is able to do a dry-run one week beforehand. We will want to run through the lighting transitions and camera angles.

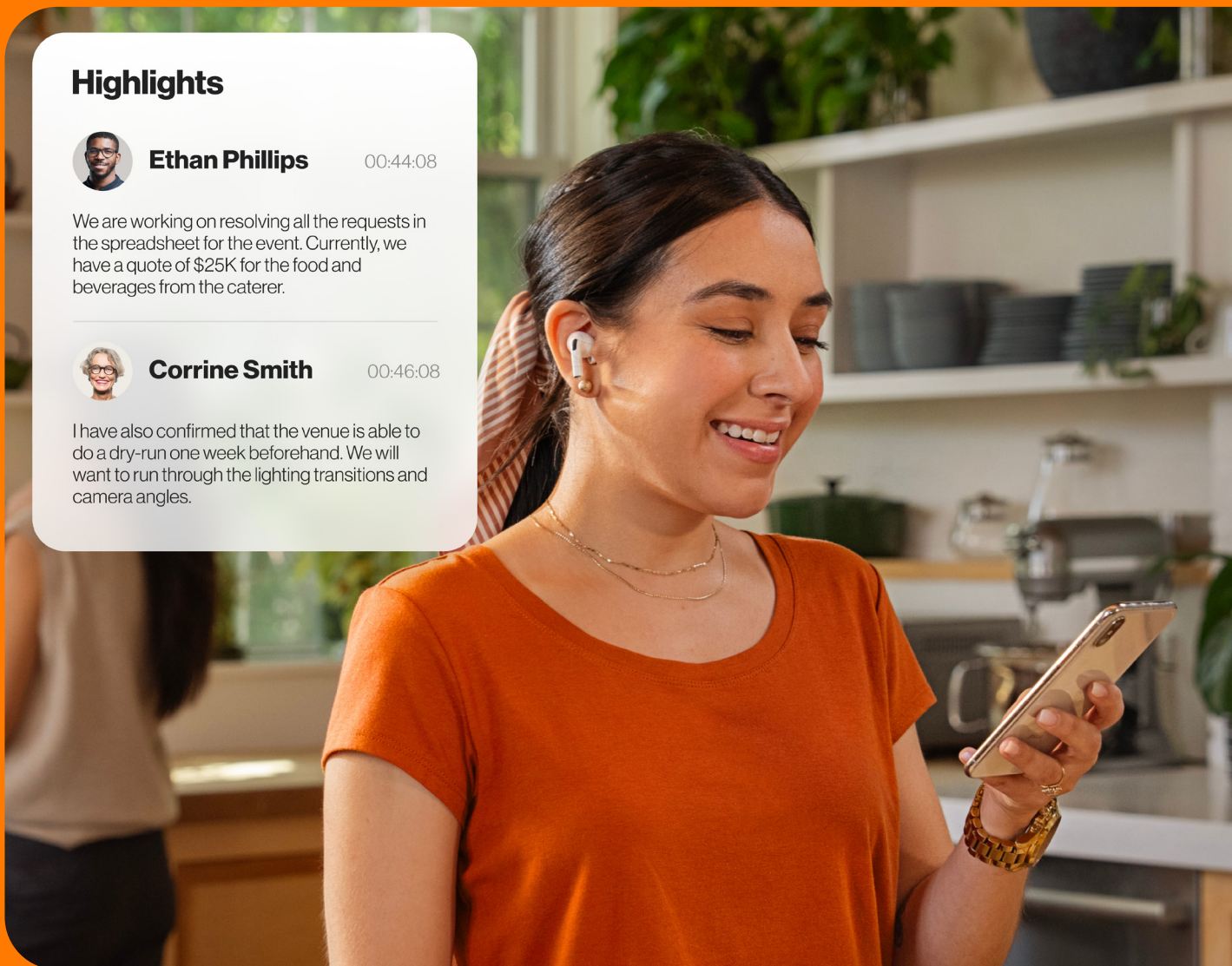


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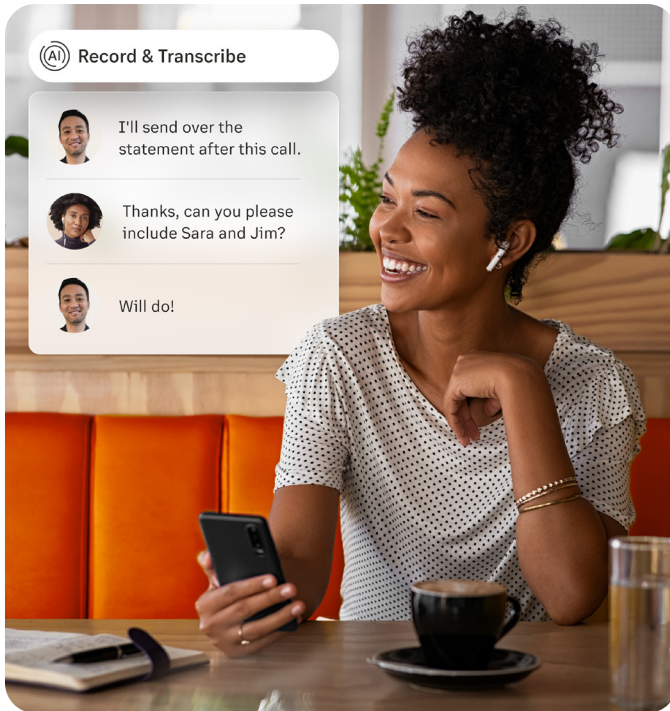
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Introduction



Interactions between business teams, customers, and trading partners have changed immensely in recent years. A few decades ago, communication channels were limited. Today, we connect with each other in many different ways, including online video meetings, telephone, text, email, and social media channels.

For consumers, it's no longer just about buying more stuff; it's about making an emotional connection with a brand. Business buyers, likewise, expect more in today's digitized economy. They have come to expect highly personalized service from companies that anticipate their needs, understand their concerns, and go the extra mile to deliver outstanding experiences. In fact, 73% of customers expect better personalized services,¹ but 61% of customers say most companies treat them as a number.

Telephone interactions are still the gold standard for personal, high-touch communication. Yet today, most people want the option of using other channels, often switching from one channel to another seamlessly. How can SMBs offer that kind of flexibility while ensuring fast response times?

For small and midsize businesses (SMBs), communication is just as essential as it is for large enterprises. Yet managing all these channels can be a challenge.

Artificial intelligence (AI) is changing the game, making it easier for smaller organizations to interact with stakeholders quickly and intelligently while maintaining a personal touch. SMBs can offer the same high-touch attention as big companies—without multimillion-dollar investments. With AI, smaller organizations can support powerful interactions, making their communications smarter, faster, and more engaging.

1. "What Are Customer Expectations, and How Have They Changed?"; Salesforce.

The Power of Personalized Communication

Today's customers expect highly personalized experiences. They don't want to have to wade through mountains of irrelevant material just to get the information they want. They're accustomed to e-commerce websites that show them exactly what they're looking for and even recommend companion products that might appeal to them.

InsuranceHub Leavitt Agency uses RingCentral's AI-powered conversation intelligence platform, RingSense for Sales, to facilitate better customer experiences. RingSense effectively captures critical endpoints of customer conversations, helping the agency track, learn, and improve its service with each call. Noting that the RingSense platform is a game-changer in the industry, Lee LeBaigue, Senior Vice President of InsuranceHub, says:

"It is making a transformative impact, bringing structure and consistency to our data management. We are improving the efficiency and accuracy of our record-keeping, ultimately enhancing our customer service and legal compliance."

Deloitte² notes that 69% of customers are more likely to purchase from a company that offers personalized experiences, and 68% say personalization increases brand satisfaction significantly. Further, companies that lead in personalization saw a 1.5x greater increase in revenue per customer and loyalty metrics compared to brands with low personalization maturity.

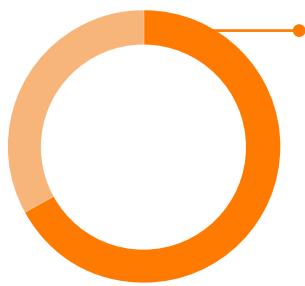
When you offer up information that isn't immediately relevant, most customers feel that you're wasting their time. They also want to switch between different communications channels quickly and easily. Imagine, for example, that a customer has already explained their needs in an online chatbot, but they change their mind midstream and decide to talk to a live agent instead. When the call is transferred, that agent should already know what the customer needs. If consumers have to explain their situation repeatedly, they'll get frustrated.

AI has the power to transform customer experiences. Imagine that same situation, except that instead of asking the caller to re-tell their story, the agent gets a brief narrative summary of the situation. Right away, the agent understands the customer's needs. The agent can respond with empathy and deliver results quickly. That single interaction can mean the difference between a highly satisfied customer and an unhappy one. This is the power of enabling highly personalized communication at scale.

2. "Embrace meaningful personalization to maximize growth," Deloitte Digital, July 2022.

AI-driven customer support

Smarter self-service



67%
of customers prefer self-service options rather than speaking directly with a company representative.

Customers want to help themselves; a survey³ revealed that 67% of customers prefer self-service options rather than speaking directly with a company representative. The same is true of anyone making an inbound call to your company. They want to be connected to the right person, without having to wait.

SMBs can provide superior self-service options through the use of intelligent virtual agents (IVAs). IVAs offer digital and voice interactions that automate routine inquiries and solve simple problems. Think of an IVA as a virtual AI receptionist, intelligently routing inbound calls. Unlike the clunky menu systems of the past, today's technology understands, interprets, and responds accurately to inbound calls. When people want immediate answers, AI technology delivers.

With RingCentral, IVAs are incredibly easy to set up. You don't need any technical experience to create an IVA that fits your needs precisely.

Smarter coaching

AI in productivity tools is often used to maximize humans' cognitive capacity. It's the same for a contact center agent, receptionist, or clerk. The person handling an inbound call or chat can offer empathy and reassurance, while AI takes care of the little things that might otherwise distract them.

Communication is much more immediate in the case of a phone call, so your employee may need help with questions or opportunities that arise immediately. AI is in place to provide accurate information at just the right moment in the call, helping the employee feel more supported and confident when they're engaging customers.

3. "Self-service: Do customers want to help themselves," Zendesk, May 2023.

With AI, employees can assist customers faster, without searching through manuals or knowledge bases, and without digging through the company directory to find the right person. The employee is happy because they've solved a caller's problem. A customer has more trust in the brand because they received timely, reliable information without long pauses or the need to seek assistance. Supervisors can focus on other tasks because escalation is unnecessary.

AI provides managers with immediate status updates, allowing them to take action as and when needed. In-call sentiment analysis and conversational analytics help supervisors understand customer sentiment and agent performance more clearly. After each call, AI can create a post-call analysis identifying the individual employee's strengths and weaknesses, creating personalized targeted feedback for the supervisor to then pass along.

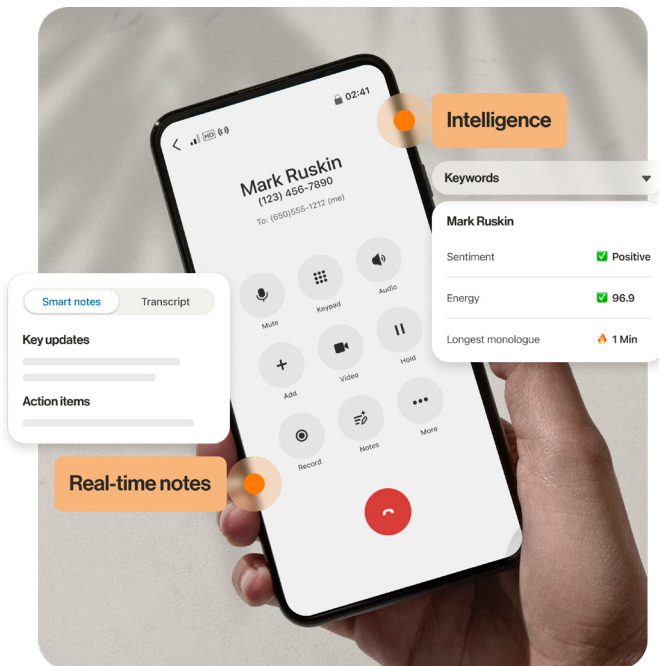
Smarter conversation intelligence

Employees spend as much as 25-30% of their time on after-call activities such as summarizing calls, organizing notes, or getting call transcripts. AI can easily handle each task, producing succinct call summaries, accurate transcriptions, and call insights and recommendations. Leveraging AI in this way frees employees to do what they do best—handle each interaction with skill and empathy.

AI-powered communications solutions can analyze worker performance via automated scoring, giving supervisors valuable insight into each worker's strengths and weaknesses. Additionally, AI provides detailed call insights via transcripts and call summaries, identifying trending topics and analyzing customer sentiment so organizations can address areas of customer frustrations quickly.

Never Miss an Opportunity

Imagine your receptionist or office manager had a full-time assistant on hand to take notes, write emails or short documents, and more. Imagine the assistant could take messages, review and recap unread messages, and offer live transcription services for telephone and video calls. AI can do all of that, in real time, 24x7. It streamlines your customer communications, helping you to prioritize and respond to things that matter most.



Imagine you operate a small financial advisory service. You need to record calls for future reference. During your advisory calls with clients, AI can record and categorize calls, capturing discussions for review and compliance purposes.

The next time you're preparing for a client meeting, you can simply use your generative AI tools to retrieve meeting notes, summarize the important points, and remind you of the client-specific advice you offered in previous discussions. With AI, you can offer attentive, high-touch service with a personal touch.

AI can help financial advisors compose messages for account updates, investment advice, and loan application status updates. It can even translate those communications into different languages to meet the needs of multinational teams. AI can also help financial advisors catch up on critical market news and client requests, ensuring that they can prioritize their responses based on urgency and relevance to make timely, informed decisions.

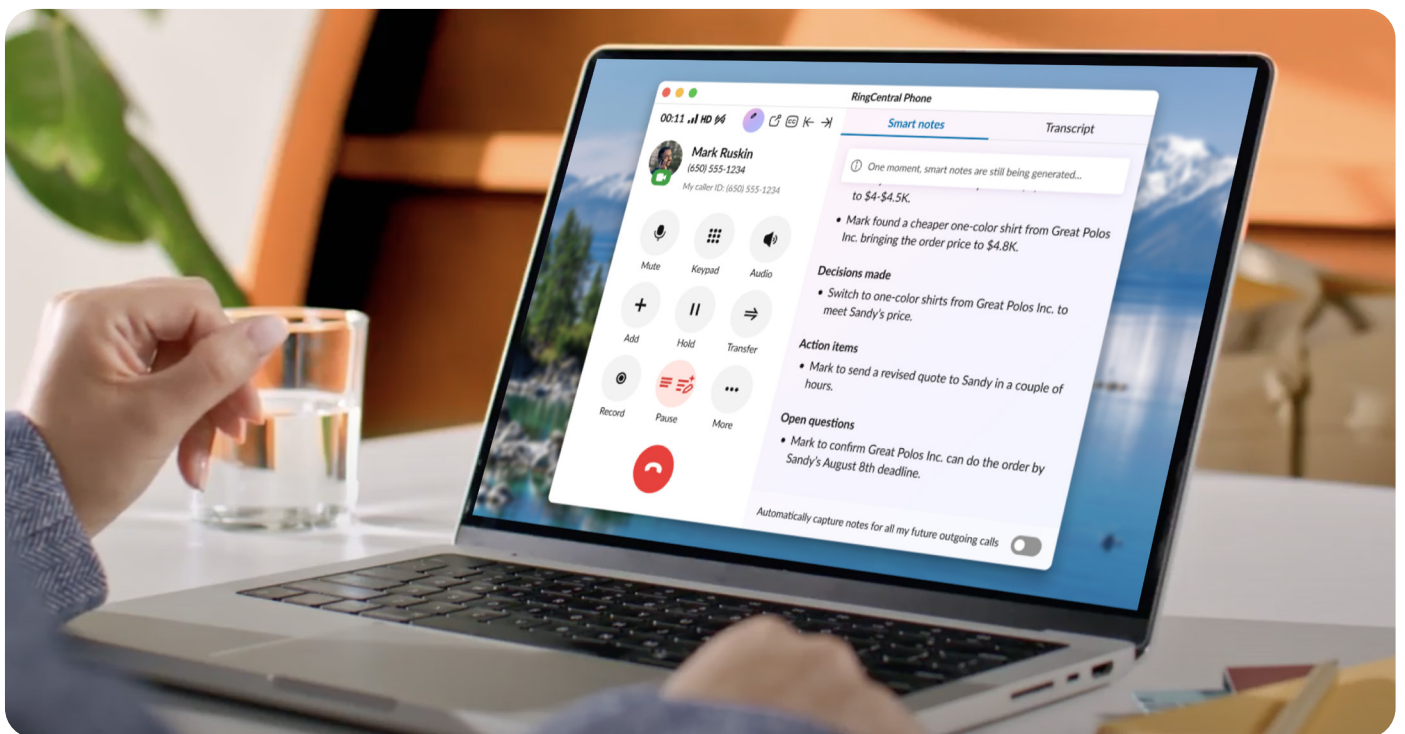
Let's say you work in healthcare. AI can offer succinct patient histories, capturing notes and action items during patient consultations, detailing symptoms, diagnoses, and treatment plans.

It can instantly share that information with authorized team members, triggering follow-up actions like calling in prescriptions or setting future appointments. Healthcare providers can treat every patient with great attention to detail.

AI-infused communications allow medical providers to instantly call up information about a patient, regardless of the communication channel. Searching for “John Doe’s medication adjustment,” for example, could serve up relevant snippets from call transcripts, voicemails left by a specialist, SMS updates from a nurse, and emails regarding pharmacy prescriptions.

AI makes it easy to locate follow-up communications, streamlining the coordination of care among two or more providers. For instance, searching for a patient’s name along with “treatment updates” could aggregate insights from a specialist’s email, a surgeon’s voicemail, and a general practitioner’s call notes, ensuring that everyone has a complete view of the case.

AI can assist in drafting and summarizing patient records, research notes, and case studies, ensuring that the language is precise, while saving significant time for healthcare professionals. It can summarize consultations and highlight action items to ensure follow-up and continuity of care.



Even more powerful with automation

Task automation doesn't always require AI. Modern communications systems also feature automation that complements AI to improve the efficiency of business workflows. By 2027, IDC predicts 65 percent⁴ of all organizations (including SMBs) will save over \$1M USD a year using automation.

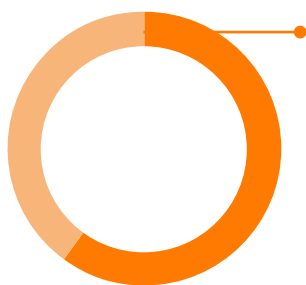
You don't need to be a technical expert to take advantage of these tools – you just need to be clear on the use cases and benefits of bringing enabling technology into your business.

Consider, for example, the SMS automation features built into the RingCentral platform. Sales reps can respond to customers faster and drive revenue by creating automated follow-up workflows, increase meeting attendance by sending SMS reminders, and reduce admin time. Support and operations teams can automate SMS to manage tickets, trigger alerts, and streamline processes.

[24hour Lockouts](#), for example, used RingCentral's SMS APIs to send auto-confirmations of appointments and real-time updates on progress, speeding up their dispatch process. That led to a 60% reduction in costs while speeding up customer response times.

RingCentral can even be configured to trigger new workflows when customers reply to your SMS messages via [Hubspot](#), [Textel](#), or [Beetexting](#). Rapid response helps you close more deals, eliminate manual tasks, and keep your contacts engaged. You can even optimize message elements with built-in testing and reporting.

RingCentral's phone capabilities include automation features such as intelligent call routing that can reduce wait times and offer quick answers to frequently asked questions. You can even set up auto-replies so that you never miss a call.



60%

24hour Lockouts, for example, used RingCentral's SMS APIs to send auto-confirmations of appointments and real-time updates on progress, speeding up their dispatch process. That led to a 60% reduction in costs while speeding up customer response times.

4. "IDC Futurescape: Top 10 Predictions for the Future of Industry Ecosystems," IDC, December 2022.

Implementing AI communications tools

Innovative technology companies are embedding AI directly into their products, making it simpler than ever to adopt cutting-edge tech. To start reaping AI benefits, assess your readiness from the perspective of both technology and organizational culture. Set clear goals that align with your big-picture strategy, and look for a platform that supports your long-term vision.

The best way to get started is to identify key users, engage them in dialog about how AI might benefit them and their team specifically. This process often reveals hidden opportunities to improve processes and productivity, while also recruiting project evangelists who can help drive your AI initiative forward.

Remember that a piecemeal approach to AI will lead to complexity, which places you at risk of eventual failure. Look for an AI platform that supports your business objectives and promises a forward-looking path to adopting new capabilities as they become available. The right choice of platforms will ensure a clear path to the future, with strong ROI and high confidence in the results.

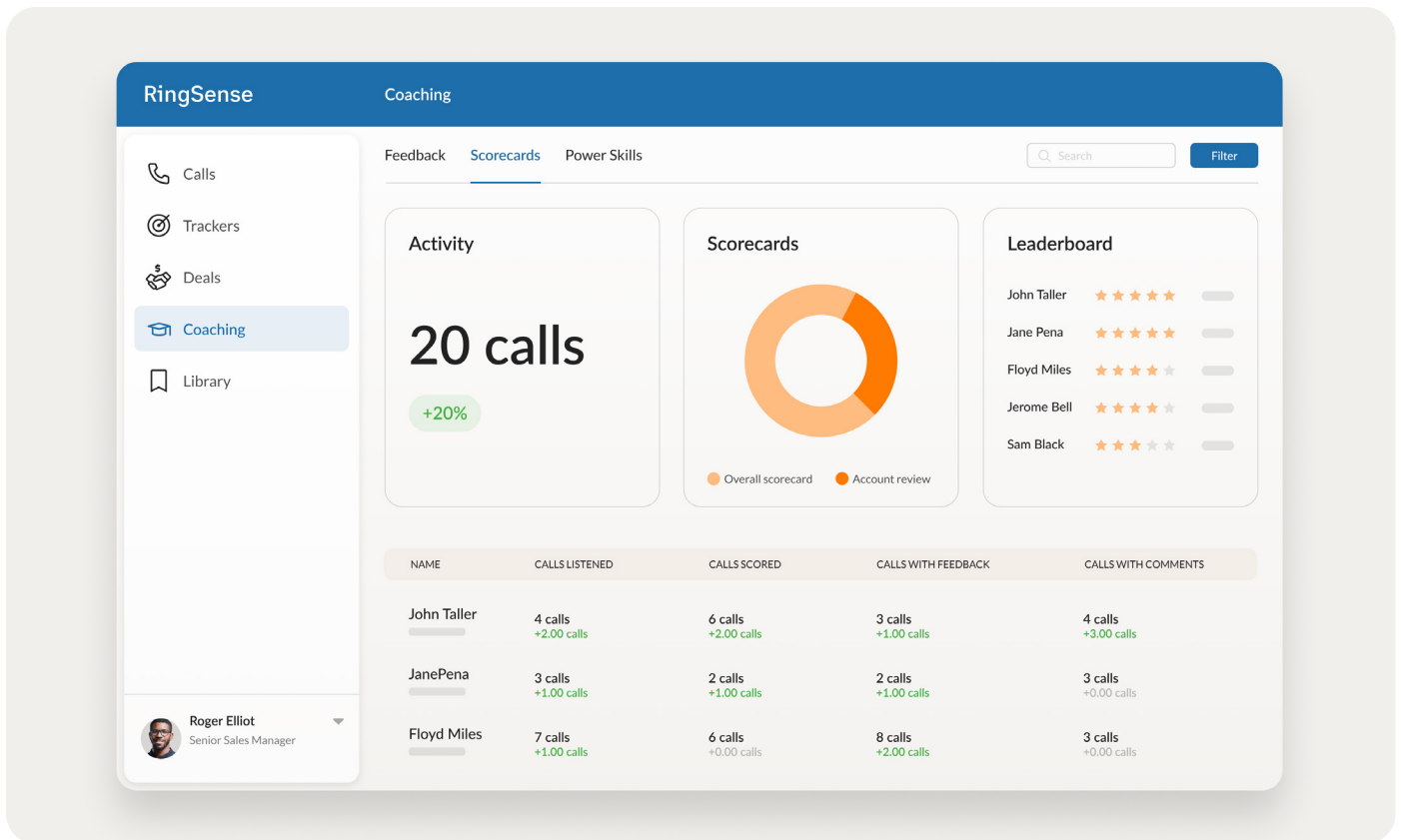
As with any new technology, attention to privacy and security are critical. Companies that attempt to make do with general-purpose AI tools are at considerable risk of compromising trade secrets or inadvertently advancing the technology capabilities of competitors. Look for an AI provider who understands the importance of privacy and security.

RingSense is RingCentral's industry-leading AI platform. Built on a foundation of trust, reliability and world-class cloud telephony, RingSense AI helps businesses harness the full potential of their communications data,

driving significant improvements in productivity, customer engagement, time-savings and decision-making processes.

RingSense AI is infused across RingCentral's entire product suite, including RingEX, RingCX, RingSense for Sales, RingCentral Webinar and RingCentral Events. This empowers every employee in an organization – from customer service to sales and marketing – to boost teamwork and efficiency and contribute to the success of the business. With RingCentral, businesses have a single pane of glass through which to access—and analyze—all conversations that happen in their organization.

Leveraging generative AI together with natural language processing, emotion detection, and speaker identification to handle vast amounts of business conversation data, RingSense AI is applicable to an array of business roles, businesses of all sizes, including SMBs.



Future trends to watch

AI will necessarily adapt to new tools and channels for customer communications and enhanced customer experiences. Today, for example, a handful of social channels are dominant. As those platforms evolve and as new ones emerge, your AI service provider should update its capabilities to support new channels. Customer expectations will continue to escalate. Your AI will need to keep pace with that change.

Here are three specific trends that SMBs should follow:

Generative AI: The game changer in personalized CX, generative AI helps sales, marketing, and customer service professionals to understand and predict customer needs. That means you can personalize solutions more easily, in real time.

Omnichannel evolution: Seamless interactions across multiple channels and platforms. Your customers want a holistic experience as they shift from one channel to the next.

Smarter chatbots: Chatbots have moved far beyond canned answers to basic queries. Enhanced by deep learning, modern chatbots handle much more complex queries on a multitude of topics. This capability reduces the workload on live agents to address common questions. Using AI, bots learn quickly from interactions and develop accurate predictive capabilities for customer needs.

AI has the potential to transform your relationship with customers, enhancing customer experience (CX), increasing revenue, and building strong relationships. RingCentral, a leader in AI-driven communications solutions, offers an easy way to integrate AI into your business processes, simplifying and enhancing operations without the hassle of complex implementations or custom development.

[Learn more about RingCentral's AI-first approach to communications](#) today.

Disclaimer

This information is for collaboration purposes and based on trends we have gathered from the industry. It is the sole responsibility of each organization to review their legal and regulatory obligations to ensure compliance with all laws and regulations enacted by the federal, state, and local levels, as well as industry governing bodies. This ebook should be considered as a resource to learn and collaborate, not legal advice.

About RingCentral

RingCentral Inc. (NYSE: RNG) is a leading provider of AI-driven cloud business communications, contact center, video and hybrid event solutions. RingCentral empowers businesses with conversation intelligence, and unlocks rich customer and employee interactions to provide insights and improved business outcomes. With decades of expertise in reliable and secure cloud communications, RingCentral has earned the trust of millions of customers and thousands of partners worldwide. RingCentral is headquartered in Belmont, California, and has offices around the world.

For more information, please contact a sales representative. Visit ringcentral.com or call 855-774-2510.



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