Re-engineering Customer Experiences Through Intelligent Process Automation (IPA) In Contact Centers

Contents

Abstract

What strengthens customer relationships, improves brand reputation, and increases overall revenue? If you answered prioritizing customer experiences (CX), you'd be absolutely correct, going by the plethora of studies highlighting the critical importance of CX in driving business success.

Delivering exceptional customer experiences not only gives you a competitive advantage and increases revenues (by 4-8% over the competition[1]), but it also improves customer satisfaction, retention, and loyalty. In fact, customer experience has overtaken pricing and product focus for almost 46% of businesses.[2] A Gartner survey found that 81% of respondents expected to compete mostly or completely based on customer experience.[3]

For Customer Experience in Service-Oriented Businesses: What Are the Key Drivers and Where Should Enterprises Focus Their Efforts?

Well, contact centers, happen to be the key.

Customers reach out to contact centers, when they have pressing needs, when they lost a credit card or when they need to check on their insurance claim or change their personal data etc. The urgency and criticality could vary, so could the emotions. However important or trivial it maybe every customer wants to be treated well and wants their query to be addressed. The winning experience they have in this short interaction deepens loyalty or a negative experience that causes them to lose faith in the brand.

In the modern business landscape, customer support is a vital aspect of a company's success, and it is often considered the face of the organization. While marketing efforts create an initial impression, customer support is responsible for shaping a customer's perception of the business and building long-term loyalty. This holds especially true in the banking industry, where exceptional customer experience has been linked to higher recommendation rates, a greater share of deposits, and customers' increased likelihood of expanding their portfolio of bank products and services.[4]

CX + Leaders Achieve

1.9X

Level of recommendationn

2.1X

Willingness to take up new products

1.9X

Greater share of wallet

Source: Kantar
Figure 1 – Advantages that banking institutions who excel at CX are likely to experience.

To achieve this level of success, companies must prioritize customer support by investing in extensive training programs that enable agents to provide top-tier service. By doing so, businesses can build stronger relationships with their customers, foster brand loyalty, and drive long-term growth. In today's fiercely competitive business environment, customer support has emerged as a critical differentiator, and companies that make it a priority will position themselves for long-term success.

However, in this 'instant-everything' world, the gap between customer expectations and customer support only seems to widen. A mere 19% of customers are satisfied with the service they receive from support contact centers.[5]

To bridge this gap and deliver the experience that customers want when they reach out to support, Enterprises need to rethink their approach to contact centers.

The Enterprise Situation

While Enterprises have started efforts to rejig their contact centers to meet new customer and agent needs, they are still grappling with some challenges that hinder this goal. Volatile volumes make it hard to predict the capacity needed to serve customer requests efficiently. For instance, many Enterprises found their call centers flooded with calls during the pandemic, and hold times went up by 34%.[6] While tech-savvy customers are turning to self-service and automated channels, they still expect a human connection in times of urgency.

The customer preferences - irrespective whether are tech-savvy or not, use self-service or prefer guided service and expectations have jumped few notches, especially since the pandemic era. The inability to deliver on these expectations could spell reputational damage if irate customers take to social media to air their grievances. In industries with stringent regulations requirements, it becomes doubly essential to ensure that contact center interactions remain compliant.

The Constraints of Today and Ahead

Failure Potential
- Volatile volumes make it hard to predict capacity needed to serve
- High order of service levels, regulatory adherence are a must to keep ut with competition
- Reputation can be brought down for a minor blip too, with access to social media avenues

Cost of Operations
- Spiraling cost of dealing with disjointed legacy systems, retaining right talent pool
- Disjointed IT systems tear into productivity of operations, employee satisfaction

Talent to Serve
- Depleting skilled pool of talents
- Hard to attract talent to cater to these roles
- Training time is long, due to acute info available

Evolution of Customer Preferences
- Liking for service has groen exponentially
- Chat/Call/Email are all in use
- Tech savviness has swelled post pandemic
- Severity or urgency still mandates direct human connect for resolution

Rising Customer Expecations
- Speedy understanding of issue & resolution
- Need for info on the go
- Limited/no patience to wait

Ecosystem to Serve
- IT Systems and procedures have evolved over time, with little focus on ease of resolution
- Provisioning all details to swift resolution with min overhead is elusive
- Enabling remote work

Figure 2 – Contact center constraints

The transformation of contact centers to meet the ever-changing needs of customers and agents is beset by a major obstacle. The demand for a human connection, particularly during emergency situations persists despite the growing preference for self-service channels. Failure to meet this demand can result in a severe   blow to a company's reputation, particularly in industries with strict regulatory requirements.

Furthermore, the rapid pace of technological advancement has left Enterprises struggling to keep up. The legacy IT systems and processes are outdated and inflexible, making it difficult to adapt to changing industry dynamics. The resulting limitations in ease of resolution and remote work options have led to an increase in operational costs, a decrease in productivity, and a decline in employee satisfaction. And finally, in dire need of skilled agents, contact centers are finding it increasingly difficult to attract talent. With high levels of attrition, training for customer interaction and compliance also becomes a challenging ask.

Despite the significant obstacles, the transformation of contact centers remains a critical undertaking. Enterprises must address this major challenge to provide superior customer experiences, attract and retain talent, and enhance operational efficiency. Failure to do so could have dire consequences, hindering an Enterprise's ability to compete in a rapidly evolving market.

Five Key Pillars of Contact Centers of The Future

Enterprises looking to cater to evolving customer preferences need to focus on five key areas:

1 **One and Done:**
Issue Resolution in a Single Interaction

Why is speed important in customer service? Let's start with the obvious: prompt responses make your customers feel valued. Second, speed is essential in customer service because your customers expect it.

According to the CMO council, the most important attribute of a good customer experience is a quick response time. Current average service levels within a call center are as follows:

• Phone – 80% of calls are answered within 20 seconds
• Email – 100% of emails responded to within 24 Hours (the better contact centers are aiming to respond to 80% of emails within 15 minutes)
• Live Chat – 80% of chats are responded to within 20 seconds
• Social media –The industry average Is difficult to define
• SMS/Messaging Apps – 80% of messages responded to within 40 seconds[7]

2 **White-glove Service:**
Responsive and Attentive Customer Interactions

Today when a customer connects with a contact center, they expect personalized service attuned to their unique needs. They expect what McKinsey calls 'White-glove service,' characterized by attention to detail, convenience, speed, and emotional fulfillment.[8] And if they don't get personalized service, 33% end their relationship with the company.[9]

This level of hyper-personalization is only possible when businesses invest in creating superlative customer journeys. Enterprises must equip their contact centers with advanced data and analytics solutions to deliver proactive, preventive service and deepen relationships.

3 **Omnichannel Experience:**
Frictionless and Seamless Customer Journeys

Customers want to be 'known' no matter which channel they choose to use. Customers also expect consistency across all touchpoints without having a learning curve. Starbucks has a similar menu across all stores, and pretty much similar store layouts too, recreating the same customer experience no matter where you go.

The proliferation of channels has made it challenging for Enterprises to provide a seamless experience, as customers can move from channel to channel without losing track of where they were in the interaction. This is especially difficult in the banking and insurance industries, where legacy systems need to be integrated and information extracted in real-time.
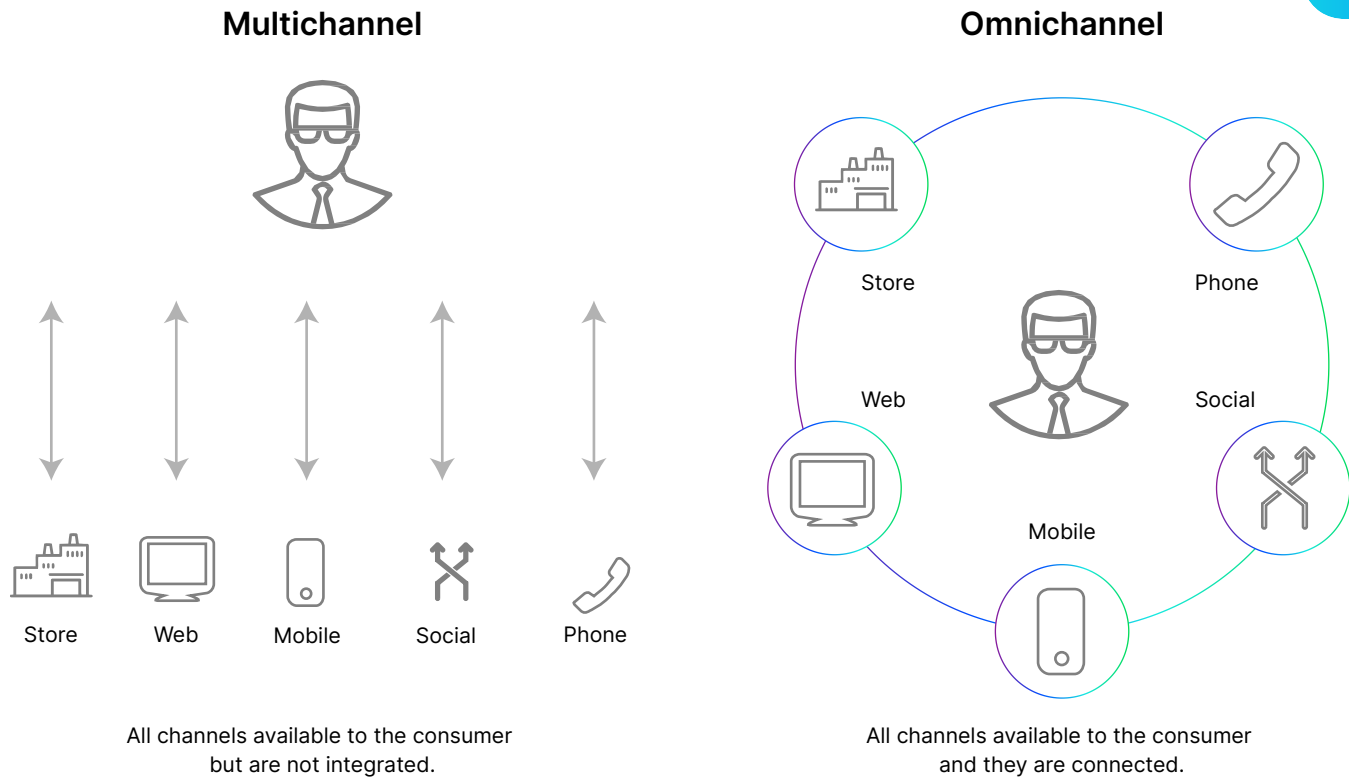
Multichannel

Store   Web   Mobile   Social   Phone

All channels available to the consumer
but are not integrated.

Omnichannel

Store   Phone

Web   Social

Mobile

All channels available to the consumer
and they are connected.

Figure 3 – How omnichannel works as compared to multichannel[10]

4   **Empower your frontline:**
Providing Agents With Best Ecosystem to Serve

While Enterprises provide their service agents with a high degree of training to listen and engage with customers to solve their queries or requests, the same cannot be said for supplying agents with the right tools and access to information. The pandemic also highlighted the problem of platforms being restricted with location specific access. Enterprises need to design their processes and systems to enable the rapid, "white-glove" service to clients from anywhere. A shift to cloud native open architecture, adoption of agent assistance tools, knowledge management and workflow systems elevate the agent serviceability.

5   **Conversational AI:**
A Suite of Technologies to Create Super Agents

To keep up with trends, many enterprises rolled out chatbots as an alternative to reaching customer care. However, most of these chatbots' capabilities are limited to parroting existing information. Enterprises need to build more intelligence into these systems and bring together a host of technologies to create super agents.

Reimagining Contact Centers, The SLK Way

So, we've seen what contact centers need to deliver now and in the future. We've seen how and why they are falling short on these expectations. Now it's time to figure out how you can break the constraints holding you back and reimaging contact center experience.

We believe that contact centers can be future-proofed when they apply strategy, technology, and gover-nance as a tight-knit solution.
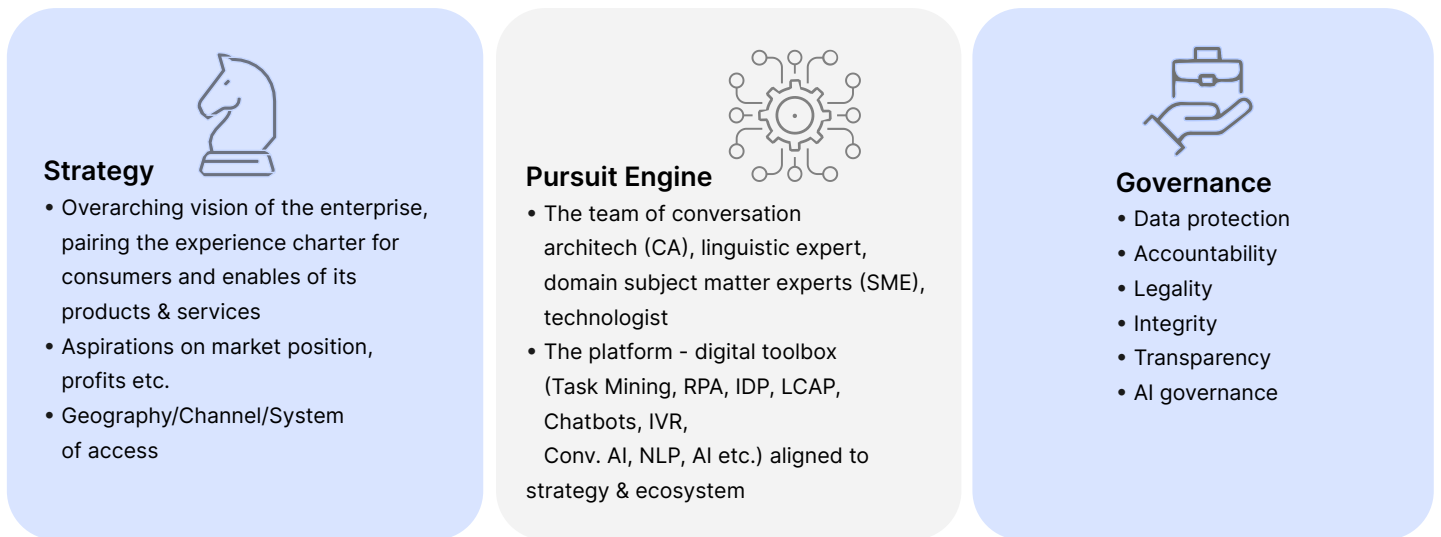
Strategy
- Overarching vision of the enterprise, pairing the experience charter for consumers and enables of its products & services
- Aspirations on market position, profits etc.
- Geography/Channel/System of access

Pursuit Engine
- The team of conversation architech (CA), linguistic expert, domain subject matter experts (SME), technologist
- The platform - digital toolbox (Task Mining, RPA, IDP, LCAP, Chatbots, IVR, Conv. AI, NLP, AI etc.) aligned to strategy & ecosystem

Governance
- Data protection
- Accountability
- Legality
- Integrity
- Transparency
- AI governance

Figure 4 – SLK's approach to future-proofing contact centers

Strategy:

It's essential to create an overarching enterprise vision before taking a holistic view of customer interactions. So we pair the Experience Charter with customer segments and journeys and provide techniques and tools required to deliver the Charter. We also look at creating automated self-service modules and white-glove experiences for specific products and customers or at certain interaction points. Our strategy:

- Goes beyond voice – most contact centers focus on voice support, whereas we look at the customer journey and build processes using multiple platforms. We support the customer's mindset and what is the best way to resolve their problem given where they are. We also provide scripts that ensure the agent is empathetic when a customer is irate etc.

- Helps design elevated experiences - In addition to building bridges with customers; we also focus on building awareness of the customer's problem and resolving it as quickly as possible. For example, if one customer is calling to talk about their investments while another is calling to talk about a fictitious transaction on their credit card, both require different types of expertise to respond. We chart the shortest possible time with the fewest hops so that a customer gets to a solution either on their own or by reaching the appropriate agent who has the customer's history on hand.

Pursuit Engine:

This is where we get into the nitty-gritty of applying the strategy in a real-life situation. For example, if the interaction starts on a customer's internet banking site, which is a web application, the customer should then be able to seamlessly transition to a chatbot using, say, a Google dialogue flow, then be authenticated using conversational AI, to finally speaking with a specialist on the phone using IVR-enabled technologies.

Putting this together well requires a multi-faceted team of experts and toolsets in order to be able to deliver a full-fledged experience design for the client. A typical team may comprise conversational architects (CA), linguistic experts, domain subject matter experts (SME), technologists, and others. We leverage multiple tools and platforms in the form of a digital toolbox for task Mining, RPA, IDP, LCAP, Chatbots, IVR, conversational AI, NLP, and more to align the strategy with the ecosystem.

Governance:

This is where we build safeguards into the process and ensure that it is scalable and deliverable. We look at data protection, accountability, issues regarding legality and integrity, transparency, and AI governance.

A 6-step framework translates this approach to on-ground transformation. The steps in this journey include the following:

1 **Creating an experience reimagination strategy**
Identify the north star for the enterprise. Strategize and carve an action plan that takes a holistic look at the customer journey.

2 **Scout opportunities to elevate the customer experience**
Work with business teams and user community to crystalize self-service or guided-service offerings, white-glove focus service, etc., and identify automation opportunities for process efficiency.

3 **Experience/conversation design to improve first touch resolution**
Detail conversation and experience flows to deliver an engaging customer journey.

4 **Leveraging an AI-augmented digital toolbox**
Curating the right mix of technology that would create the best results on top of the existing app ecosystem; integrating applications as viable, and leveraging automation and AI suite for others.
For instance:

- Agent experience enhancement tools and technologies that provide just-in-time information and critical com munication for responsive service and quick resolutions
- Intelligent virtual customer assistants that can equate customer queries with existing profile information to provide resolution on chat or voice for digital enablement and first-call resolution
- Customer administration portal to support responsive white glove service with a comprehensive history and information trail of every customer interaction recorded in real-time under a unified customer profile
- Cloud-native open architecture to support omnichannel communication and virtual workplaces with offsite operations for even sensitive roles to serve the customer anytime, anywhere

5 **Implement, observe, and improve**
Running proof of concepts and tests to ensure assumptions are accurate, and the process is optimized. Develop to scale adhering to standards, enabling maintainability and resilience.
Monitor experience and address improvement areas.

6 **Organization change management**
Coaching the enterprise on the strategy, goals in pursuit, experience reimagination, and their role in realizing the business benefits.

At SLK, our solutions are based on experiential evidence. We've fine-tuned our offerings, the framework and toolkits over multiple implementations that have produced fantastic results for our clients.

Case in Point:
Interactive Channel Modernization at Bank

A top-tier bank in the US was plagued with an alarming drop in customer satisfaction and spiraling expenses in maintaining their contact center. Despite their meticulous upkeep of the Interactive Voice Response (IVR) system, the number of calls being diverted to live agents was surging. Adding insult to injury, the duration of these calls and wait times were escalating, further damaging customer experience. The bank was in a dire need for a state-of-the-art self-service experience to surpass competition and boost its customer base.

As a trusted service provider, we partnered with the bank to deliver a comprehensive solution that effectively addressed the challenge at hand. We began with analyzing the conversations, recording available data sets, and identifying areas for improvement. This helped us make data-driven decisions to revamp the customer journey. With our Lean Six Sigma experience, we zeroed in on the wastage and the critical to quality elements. We figured out that non-authorized calls were contributing to most of the expenses as well the poor customer experience. These calls had to be transferred between multiple agents before getting to the resolution. We took this as the priority item to solve for.

With the drive to improve customer satisfaction with rapid first call resolution, we helped the bank infuse intelligence into the IVR ecosystem, with Conversational AI. The tools available to the servicing agents was another critical layer that had to be revamped alongside, bringing together a single pane of glass view. A cloud-based approach improved the availability of systems, while keeping a check on the cost of ownership. The customer journey transformation was paired with product revamps, new product rollouts – cards or account options or loan products - and servicing functions, risk functions etc. to make the shift seamless for both customers and the employees.

As a result, the bank saw a:

20% Reduction in contact center technology costs	**25%** Increase in self-service containment	**15%** improvement in customer satisfaction scores
25% Reduction in average handling time	**10%** improvement in first-contact resolution rates	

Contact Center Transformation is Key to Staying Ahead Of The Competition In A Customer-Centric World

As customer experience becomes the most important differentiator, Enterprises cannot afford to continue managing contact centers as they have till now. While modernizing and digitally enabling contact centers is key, it cannot be a random exercise with point solutions. Organizations will have to take a holistic approach to contact center transformation and see how they can best leverage intelligent automation to drive improved outcomes.

If you would like to understand the approach behind powerful contact center transformations,
write to us at hello@slkgroup.com

References

1 https://www.bain.com/insights/the-five-disciplines-of-customer-experience-leaders/
2 https://www.superoffice.com/blog/customer-experience-statistics/
3 https://www.gartner.com/en/marketing/insights/articles/key-findings-from-the-gartner-customer-experience-survey
4 https://thefinancialbrand.com/news/customer-experience-banking/cx-banking-customer-experience-revenue-growth-78131/
5 https://www.talkdesk.com/resources/infographics/what-customers-want-from-support-contact-centres/
6 https://hbr.org/2020/04/supporting-customer-service-through-the-coronavirus-crisis
7 https://www.callcentrehelper.com/contact-centre-service-level-standards-144586.htm
8 https://www.mckinsey.com/capabilities/operations/our-insights/the-future-of-customer-experience-personalized-white-glove-service-for-all
9 https://blog.hubspot.com/service/importance-customer-service
10 https://catchpr.co.uk/omnichannel/

About Us

SLK is a global technology services provider focused on bringing AI, intelligent automation, and analytics together to create leading-edge technology solutions for our customers through a culture of partnership, led by an evolutionary mindset.
For over 20 years, we've helped organizations across diverse industries - insurance providers, financial service organizations, investment management companies, and manufacturers - reimagine their business and solve their present and future needs. Being A Great Place To Work Certified, we encourage an approach of constructively challenging the status quo in all that we do to enable peak business performance for our customers and for ourselves, through disruptive technologies, applied innovation, and purposeful automation. Find out how we help leading organizations reimagine their business at https://www.slksoftware.com/