

How AI is Saving Customer Service

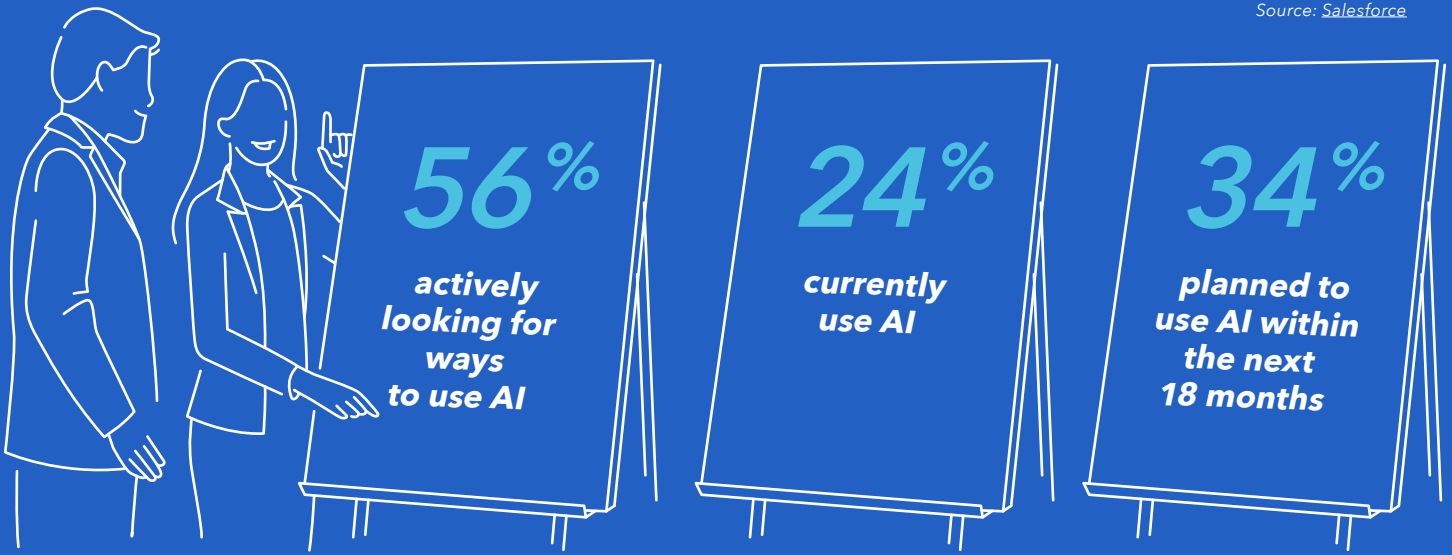
With record unemployment and people hesitant to leave their homes, companies are now faced with an overwhelming amount of calls and messages. However, massive revenue declines make hiring more staff an unlikely option.

Artificial intelligence (AI) was already on a meteoric rise in the transformation of customer service as we know it. The current environment can be expected to accelerate that trend even further. Here is a look at what AI in customer service means to tomorrow's competitive landscape.

Pre-Pandemic

DECISION-MAKERS AT SERVICE ORGANIZATIONS WERE SURVEYED AND THE NUMBERS SHOWED:

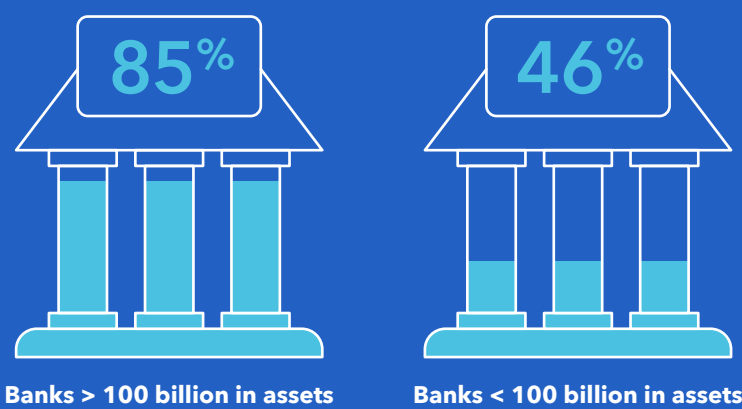
Source: Salesforce



2019 UBS EVIDENCE LAB REPORT

Number of banks currently implementing AI strategies

Source: AIDaily



In 2019, AI adoption was forecasted to surge by 143% over the ensuing 18 months

Source: State of Service research report in 2019 conducted by Salesforce – survey of over 3,500 worldwide customer service decision-makers and agents

Current Challenges

- The U.S. unemployment rate was **3.5% in February** (the lowest in 50 years). It is now estimated to be closer to **20% by economists**.
- Experiencing call volumes **five to seven times higher** than average
- Scaled up their customer service team from **1,200 to 18,000**
- Experienced **90 times** its usual call volume
- - Could **only answer 2%** of incoming calls in mid-April
 - Average wait time of more than **6 ½ hours**
 - Since March 2020, spent **more than \$119 million** to add call center workers and improve technology
- Shifted **nearly 9,500** call center employees to work from home
- Had **nearly 17,000** agents working remotely by late March
- Goal is **90% work-from-home** for call center employees

Source: Vox

AI is Set Up for Success

TOP THREE FUNCTIONS WHERE AI CAN REALIZE IT'S FULL POTENTIAL:

75% of all banking transactions are done online

Source: AIDaily



1 Marketing



2 Customer Service



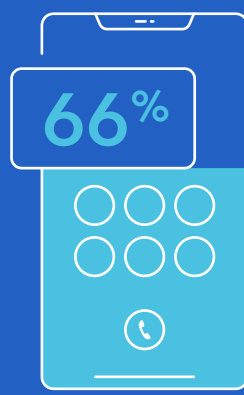
3 Sales

Source: A recent survey by Forbes Magazine of 1,092 executives



of organizations are using AI to improve their own customer experience

Source: Forbes Magazine



of calls result in customers contacting over 3 communication channels before finding the right person

Source: Payments Journal re: Forrester's Total Economic Impact Study

INVESTORS HAVE PUT OVER **\$5 billion** in over **1,400** AI-powered sales and technology companies

ORGANIZATIONAL SPENDING ON AI software is expected to go above **\$125 billion** by 2025

Source: Forbes Magazine

Implementing AI is not just a solution that only large companies can use. Community banks, credit unions, insurance, and utility providers just to name a few can use a solution like Alacriti's AI-powered chatbot (Ella) that can be integrated on their company website in less than a week. Of course, AI will not replace human agents, but it will drastically change the way customer service is conducted globally.

Alacriti is committed to helping businesses weather the COVID-19 storm and is offering a **6-month trial** of Ella's FAQ capability, which is rapidly deployable (2 weeks or less). This enables members to quickly get answers to commonly asked questions.

To talk with an Alacriti EBPP expert about implementing any of these suggestions, please click [here](#). You can also reach one of our experts at (908) 791-2916 or info@alacriti.com.

Alacriti