CASE STUDY

& Supervity

Transforming CX of a Financial Services Company With Contact Center AI Agent

Processes Automated

Email, Voice & Chat automation

Ticketing System

Payment Processing

ABOUT

The company is a leading player in the asset and wealth management business and caters to HNI and UHNI markets globally.

In its three-decade journey, the company has spread its presence to 24 offices and branches across the globe.

Business Benefits

85%
Interactions handled by AI Agent

70%
Reduction in Total Cost of Ownership

100%
Accuracy & zero data entry errors

8.5/10
Improvement in NPS

CHALLENGE

The company was facing issues of ever-increasing inbound calls per month. Their main concern was to deliver better customer experience and improve the quality of interactions. The teams/human agents were working on peak capacity and struggling to keep up with the surge in calls. On an average, the contact center was receiving 30,000 inbound calls in a month.

The productivity was severely affected as the average handling time (AHT) stood at 30 minutes while the average turnaround time (ATT) took 24 hours. With a below average customer experience, the Net Promoter Score (NPS) was recorded at 6/10. This meant most of the customers were not particularly thrilled by the services, possibly resulting in high customer attrition.

It assists customers with queries around portfolio, transaction statements, summary, charges, and trades. It enables account management activities like updating contact details, nominees, transaction limits, etc.

SOLUTION

The company was looking for options that could help improve CX and eventually the overall NPS for their contact center. They had heard about AI based contact center and wanted to explore its implementation in their processes.

With automation, the team could focus more on issues requiring extra attention while the AI Agent could manage routine queries expertly across voice, chat, and email. This allowed the human agents to build a healthy communication with customers improving the quality of live interaction. The company engaged with Supervity to implement its AI agent contact center to address customer issues in real time providing best resolutions with an option for live agent transfer if needed.
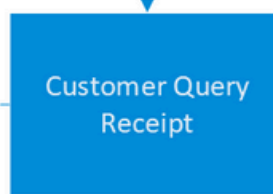
AI Agent Powered Contact Center

Before
with the
Human Agent
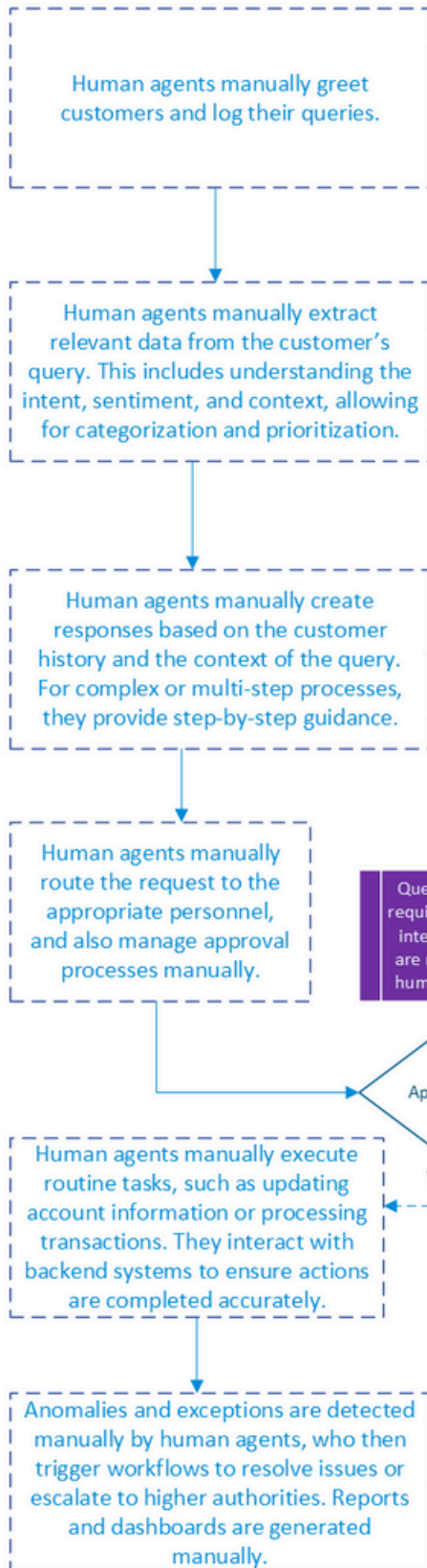
After
Employing AI Agent for
Human Agent

Start

Customer Query Receipt

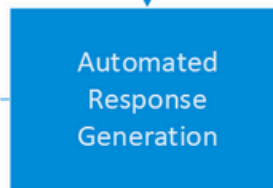Human agents manually greet customers and log their queries.

Channels: Voice, Email, Chat, Social Media, Self-Service Portal

AI Agent initiates the interaction received through the channels by greeting the customer and identifying the query type.

Data Extraction & Understanding

Human agents manually extract relevant data from the customer's query. This includes understanding the intent, sentiment, and context, allowing for categorization and prioritization.

NLP, Sentiment Analysis

AI Agent extracts relevant data from the customer's query. Creates personalized and dynamic responses based on the query context, customer history, and sentiment analysis

Automated Response Generation

Human agents manually create responses based on the customer history and the context of the query. For complex or multi-step processes, they provide step-by-step guidance.
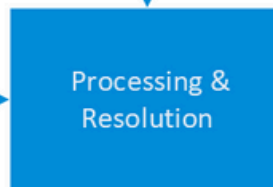
Personalized, Dynamic Responses

AI Agent crafts personalized responses dynamically. It leverages customer history and the context of the query to generate appropriate and engaging replies. For complex or multi-step processes, it provides in-app walkthrough for real-time guidance.

Approval & Escalation Management

Human agents manually route the request to the appropriate personnel, and also manage approval processes manually.

Queries that require human intervention are routed to human agent

Approved

YES

Routing, Status Tracking

Routes complex queries to appropriate human agents and tracks status, ensuring quick resolution and approval if necessary

Processing & Resolution

Human agents manually execute routine tasks, such as updating account information or processing transactions. They interact with backend systems to ensure actions are completed accurately.

Real-time Solutions, Backend Integration

AI Agent provides real-time solutions or information to customers; integrates with backend systems to execute required actions (e.g., updating account details, processing transactions)

Exception Management and Reporting

Anomalies and exceptions are detected manually by human agents, who then trigger workflows to resolve issues or escalate to higher authorities. Reports and dashboards are generated manually.

Anomaly Detection, Real-time Reporting

AI Agent detects anomalies and exceptions in real-time, triggers automated workflows to resolve them, or escalates to human operators. Generates real-time reports and dashboards for insights and analytics on process performance

BUSINESS IMPACT & OUTCOME

100%
Accuracy & zero data entry errors

70%
Reduction in Total Cost of Ownership

85%
Interactions handled by AI Agent

40%
Increase in no. of queries resolved per hour

8.5/10
Improvement in NPS from 6/10

40%
Increase in Employee Satisfaction

3X
Increase in productivity

JOURNEY

After going live with the Contact Center AI Agent, the company witnessed continuous improvement in AHT and ATT. In just one month, the company's contact center witnessed significant improvement with the AHT reduced to 2 minutes, ATT to 4 minutes and above all the NPS rose to 8.5/10.

Backed by Gen AI, Vision, RPA, conversational AI and NLP, the AI Agent initiates conversations across voice, chat and email; understands user query and intent through NLP; Creates a ticket under relevant category and assigns to self; Helps customers with common business queries and option complex queries to a human agent.

Due to this ability, 85% interactions are now being handled by the AI Agent and the company has witnessed 70% reduction in Total Cost of Ownership (TCO).
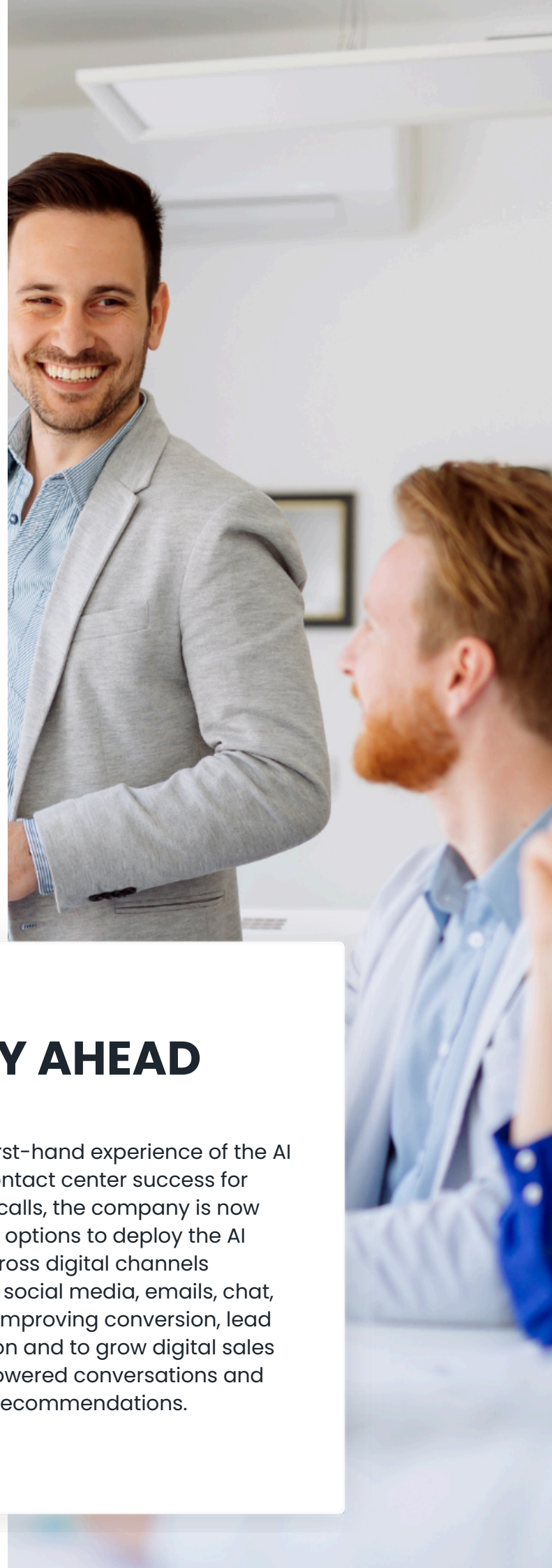
WAY AHEAD

Having first-hand experience of the AI based contact center success for inbound calls, the company is now exploring options to deploy the AI Agent across digital channels (website, social media, emails, chat, SMS) for improving conversion, lead generation and to grow digital sales with AI powered conversations and product recommendations.

Supervity

WE DID THIS FOR THEM. WE CAN DO IT FOR YOU

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🌐

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