

BUSINESS WITH CONVERSATIONAL AI

The world of business is in constant motion

Globalization, gen Z entering the workplace, changing customer wishes and needs, new technologies - a cumulus of factors is coming together to gradually overturn the traditional way of doing things and prompt massive transformation, one industry at a time.

In the last ten years, the role digital plays in our daily lives, both personal and professional, has shifted from a supporting one to become the main character.

"Digital is not a project. Digital is not an initiative. It's a way of being. It's a way of rewiring the company's operating mechanism and culture to think about digital as just one of a handful of tools to engage the customers where they want to be seen."

- EY report: Reinventing the customer experience in the digital-first era, 2021

The pandemic has highlighted the need for digital transformation as a means of assisting companies in keeping up with the market's rapid pace of change. A majority (81%) of professionals agree that the pandemic changed their technology needs, and 73% said it affected how they interact with customers. Going digital has many advantages, including the capacity to handle a hybrid, distributed workforce, maintain productivity and expand or consolidate revenue streams on a global market. More importantly, embracing digital opens the door to success in a digital-first world.

Nowadays, customers are more demanding than ever before. They expect nothing less than an exceptional experience at every interaction with a brand, regardless of its duration or the channel on which it takes place. Customers thoroughly expect seamless, fast, friction-free digital experiences. Companies in dynamic, customer-oriented industries like retail have

long recognized that good quality products are insufficient even if they fully meet the market's specific expectations. For today's customers, time and convenience can often trump the product. The complete customer experience is what actually helps a brand stand out. A positive customer experience translates to higher sales, loyalty, and referrals in this day and age.

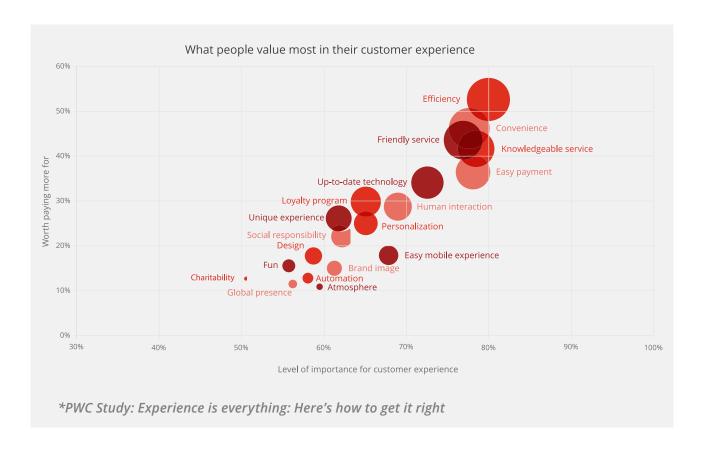




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What do consumers want?

According to a PWC study*, a great customer experience is defined by four main traits: speed, convenience, consistency, and knowledge. In other words, an excellent experience for the customer minimizes friction and maximizes speed and efficiency.



Most importantly, though, a positive customer experience leaves the customer feeling heard, seen, and appreciated - which is why conversations are so critical. Companies must prioritize the customer experience and listen to what their customers have to say. The conversation is the defining ingredient of a

digital-first customer experience. It represents a significant shift in how organizations connect with their customers. It is critical to evaluate how messages about the brand are communicated and how they resonate with consumers.



More than two-thirds of businesses believe that customer experience will be the next competitive frontier – the place where the difference between one brand and another

will be made. This is supported by figures as well: when they concentrate their efforts and resources on improving the client experience, companies see:





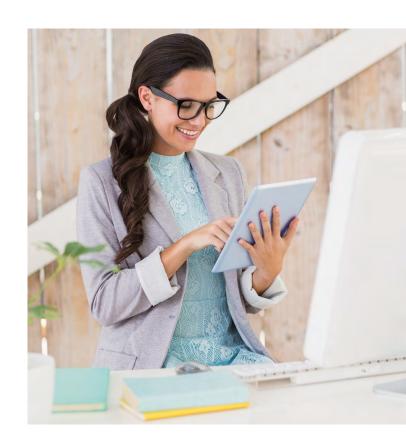


- Gartner: Customer Experience Study

In a world where demanding customers are increasingly controlling how the market moves, price and product are no longer sufficient for long-term differentiation. Instead, building trust with customers is essential. Companies must embrace a customer-centric marketing plan that plays off trust and loyalty in order to thrive and generate sales. According to customer experience consulting firm Walker, customer experience now exceeds price and product as the primary competitive differentiator.

The challenge, then, is the same, regardless of the sector: how to generate the greatest possible customer experience throughout the entire customer journey and across all available engagement techniques. With the help of conversational AI, creating such a consistent omnichannel experience becomes much easier.

Conversational AI is a type of artificial intelligence that uses conversations to assist a user in completing a task. They can be used to entice clients to participate in various services, from the first marketing efforts designed to identify potential leads to the processes involved in finalizing the sale. Conversational Al can become a powerful tool in this situation, assisting marketing campaigns and facilitating purchasing decisions. It can solve customer issues and inquiries at every point of the customer lifecycle, from discovery through checkout, closely accompanying the customer, and eliminating unnecessary frictions until purchase.





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Conversational marketing and sales

Marketing activities supported by conversational AI tools, also known as conversational marketing, help businesses communicate with their consumers and prospects in a more personal manner.

While it may sound counter-intuitive, it is nonetheless true that conversational Al has resulted in more human-like consumer encounters than ever before, boosting the development of long-term connection and trust. Instead of erasing human emotions, conversational AI has the potential to make brands more human and help customers engage on a more personal level.

Conversational marketing is an automated method of engaging clients. It enables the communication between a company and its consumer base in a fun, one-onone conversation tailored to the audience. Compared to more traditional types of direct mail, communications, or advertising, this makes it more relevant, engaging, and valuable. As a result, when brands adopt conversational marketing, brands will become more human.

On the other hand, conversational sales employ a dialogue-driven approach to online sales. This strategy relies on communicating with customers through online tools while eliminating friction points that can slow down the process and make customers feel unhappy.

Conversational sales are based on two-way communication rather than on a means of communicating that employs contact forms or restricted exchanges. In other words, this strategy attempts to replicate the in-store experience of speaking with a brand specialist on a variety of online channels, from websites

to social media and more. This strategy, which is designed to increase interaction with customers intent on purchasing, has been shown to improve customer experience, increase online conversion rates, and reduce the sales cycle. Implementing a conversational selling approach puts brands in the greatest possible position to meet customers' demands without delay.

Today's customer is skilled and comfortable with using technology on a daily basis. He has grown accustomed to automatic responses and a conversational interface, which raises the bar for firms to reply swiftly. Conversational AI has enabled businesses to provide a personalized experience in real-time.

66% of customers now expect personalized experiences and 70% give their loyalty only if a company understands their individual needs, this means a lot.

SalesForce – State of the Connected Customer

Conversational sales are, then, the way of the future. Buyers want to be able to complete sales processes online at their leisure, and they also expect the process to be much more sophisticated.



The figures prove that conversational AI represents a fantastic resource for any marketer. 57% of companies are convinced that conversational tools bring the largest value by delivering personalized attention to visitors to the website, while nearly 80% of companies

have or will implement conversational customer engagement to improve the experience. Using conversational AI for marketing and sales purposes allows businesses to participate in 1-to-1 conversations at scale, any time, and all the time.

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What does conversational Al look like in marketing and sales?

Conversational AI can be used by marketing and sales teams in many different forms to improve the performance of processes and enhance the customer experience at every step. Intelligent virtual assistants can accompany the customer along the customer path to assist in eliminating friction at every stage.

1. Discovery stage

Conversational AI can engage with customers on the website. In an interaction that feels completely natural and intuitive, decipher user intent to answer questions, provide additional information or recommend the products or services that match preferences and demands. Chatbots ensure that teal-time questions

are immediately answered. A well-designed conversational AI may also ask the appropriate questions to determine the type of items or services the customer is looking for while accumulating vital information and data points on the prospect.

2. Consideration stage

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3. Purchase stage

When the customer is ready to buy, conversational chatbots can prove helpful by providing information about return and delivery policies, means of payment, or additional costs

that could be incurred and offering incentives to users who might be likely to abandon cart before finalizing the transaction.



4. Up-sell and cross-sell

The potential for conversational AI to contribute to the bottom line does not end once the purchasing decision is made. Instead, an intelligent chatbot can be effectively deployed to support up- or cross-selling efforts. Thanks to NLP, which reproduces the natural

experience of having a personal conversation with someone, the chatbot can activate certain psychological triggers by offering contextual recommendations and action suggestions across channels to improve conversions.

5. Loyalty and retention

Conversational AI can be used to automate the processes through which a brand stays continuously close to its customers to foster long-term client retention and loyalty. Thus, it can send reminders and alerts about order updates or payment rates, notify about new arrivals or special deals, and offer loyalty incentives across different channels to improve customer retention and drive brand recall.



6. Feedback

Like in many other use cases across industries, conversational chatbots are particularly efficient at prompting users to offer feedback in a seamless, fast, and easy manner.

Moments that annoy the buyer, known as friction moments, can seriously damage the customer's purchasing experience. When it

comes to online experiences, customers have high expectations. Consumers want to be able to contact the brand on their own terms and via the channel of their choice. As a result, customers expect to have their needs handled without switching communication channels or, worse, fill out a contact form and wait for a response.

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Key benefits of choosing conversational Al

A conversation with a brand might be more engaging than typical marketing endeavors.

Businesses can personalize interactions with customers through digital experiences suited to their specific requirements and preferences using conversational marketing.

As a result, brands harness numerous digital channels to communicate with customers on a number of devices, resulting in a unique

experience that extends throughout the customer journey.

Simultaneously, for the organization, chatbots can augment the marketing team's capabilities and assist in the creation of chances from leads that would otherwise have remained inactive.

Some of the main benefits conversational AI can bring include:

Offering 24/7 customer engagement

One of the primary benefits of implementing conversational chatbots is that they ensure that the company is constantly available. Virtual assistants, unlike human agents, do not sleep at night and do not have defined working hours.

Instead, they can allow consumers to connect to the brand from anywhere in the world, regardless of the time zone, search for the information they need and, often, even finalize the purchase directly online, with zero delays.



Supporting Omnichannel Approaches

Marketing communication is continually evolving to embrace new methods for engaging with potential customers while maintaining a consistent purchasing experience. All interactions must be integrated for ultimate success, whether the channel is email, social media, phone, or chat.

This is because 83 percent of consumers want the ability to switch between channels when communicating with businesses. Despite this, just half of the businesses have implemented

the essential capabilities to enable these omnichannel experiences. The data acquired through the implementation of conversational chatbots makes it apparent when to reach out to customers via different channels and how to connect with leads at each touchpoint, all while delivering a more cohesive experience overall.

This means that such intelligent chatbots, operating across many different digital channels, ultimately make the brand more approachable to existing and new customers.



Ensuring a unified customer experience

Customer experience, seamless, fast, and easily accessible, is of the utmost importance for today's demanding customers. Moreover, they do not hesitate to punish the companies that do not provide them with the experience they seek.

In fact, 73% of consumers will abandon brands that do not provide consistent experiences across channels. For companies, it becomes

essential to develop and implement a robust omnichannel strategy, ensuring that the experience is consistent at each and every touchpoint on the customer journey.

Conversational AI ultimately helps the business to have a consistent voice, message, and tone across all channels. The client experience improves, and dissatisfaction decreases.



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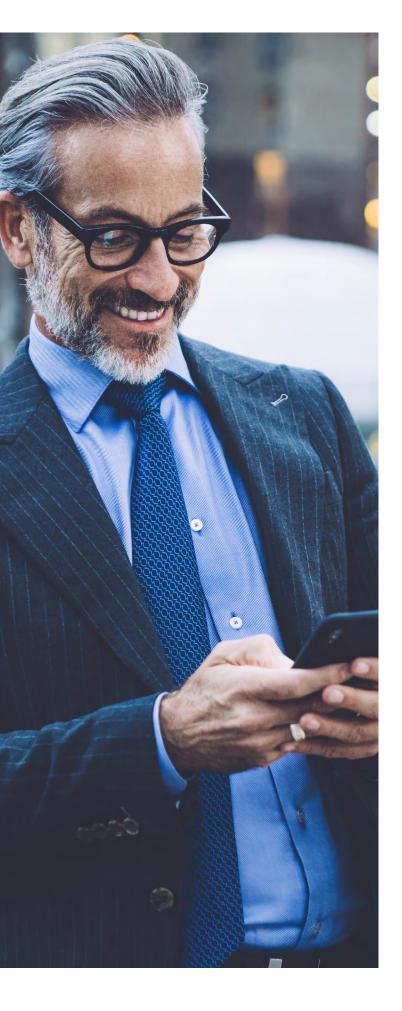
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Increasing customer satisfaction

Conversational marketing is an effective technique to reach out to and engage customers at every digital touchpoint. It takes time to build trust, but it can be done through listening and addressing concerns in real-time. If used correctly and consistently, automated conversations are key to boosting consumer pleasure, trust, confidence, and loyalty.







Increasing sales

Virtual assistants boost sales by an average of 67 percent, with 26% of all sales starting through a chatbot interaction. With such convincing figures behind it, using conversational chatbots to improve your client experience could be one approach to boost sales. Businesses that provide a better customer experience have the potential to increase their revenue since 86 percent of customers are prepared to pay 13 to 18% more for a better customer experience.

Personalizing every interaction

One-to-one personalization is simpler to achieve in the physical world, where sales professionals can directly address a customer's demands to assist them in finding the perfect answer. However, with conversational sales, companies can accomplish similar individualized interactions at scale – and as a result, better resonate with and convert buyers while lowering lead generation costs.

Extracting better insights from each consumer interaction

Conversational AI can sift through massive amounts of data to understand customers' behavior and predict future demands.

Additionally, it can study and learn from consumers, automating procedures and collecting critical data points.

Conversational chatbots can also save information on the types of questions asked and the complexity of those queries, allowing the sales teams to be better prepared to answer future queries or upsell other items to those customers. The right insights at a company's disposal can offer a superior experience. Customers are more likely to feel understood, supported and recognized throughout each stage of the purchasing journey.



Increase conversion rates

Conversational sales enable in-depth, interactive interaction that is both personalized and scalable. They enable brands to engage prospective customers on a one-to-one basis, demonstrating how a product matches their needs and answering sales objections to move them closer to a purchase decision.

This improved customer experience results in smoother and more relevant lead conversion. In effect, one survey notes that the average conversion rate achieved with chatbots ranges between 10 and 100%, depending on the industry.

Increase internal productivity

Unlike traditional customer solutions, conversational AI chatbots are available 24 hours a day, seven days a week. It increases the visibility of businesses by allowing them to reach out to all clients through multiple ways of communication. AI-powered tools can assist contact center personnel at every point of the cycle, from nurturing leads by proposing the correct items to onboarding and resolving customer complaints. Actually, conversational AI ultimately frees up the time of the marketing and sales team to focus on higher-value tasks and contribute more meaningfully to the ultimate success.

Amplify cost savings

Conversational AI chatbots help companies cut costs by reducing the need to unnecessarily expand human teams. Conversational AI requires little upfront investment, may be used quickly, and have lower support expenses.

In 2022, virtual assistants and natural language processing (NLP) are estimated to save companies roughly \$8 billion per year in customer service costs.

Juniper Research





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Conclusions

Meeting more stringent and demanding customer service demands is one of the most challenging issues companies face today, regardless of industry. In this increasingly interconnected world, the experience standard established by a brand in its sector soon becomes the overall standard that customers expect in other sectors as well. Sixty-one percent of organizations believe that the most relevant, real-time, and dynamic experiences they encounter across all industries affect their customers' expectations.

All this transformation is prompting businesses to reconsider how they engage with customers and organize their entire organization around providing extraordinary experiences. Every time a customer interacts with a brand, they carry with them a goal, an issue, or a need. They will also have expectations about how soon or effortlessly the result will be realized.

Technology is rapidly developing, and organizations must stay ahead of the curve. Conversational marketing is a big industry trend, and organizations that do not embrace

it will most certainly lag behind. With digital interactions increasing power as audiences and customers become more accustomed to them, every brand should strive to employ conversational AI to automate marketing and sales. We are currently at a point in time when AI technology has matured to the point where it can provide far more than increased efficiency.

By generating supremely successful, meaningful dialogues, it may help businesses improve customer experience and drive growth.

Conversational AI is critical for many brands looking to improve the customer experience.

Consumers and brands are embracing conversational AI since it can create personalized experiences that are faster and more convenient than traditional means of connecting with brands.

Along with providing a more tailored experience, it can aid in the elimination of pain spots in the customer journey. Conversational AI is the way to go for companies looking to stay ahead in this decade.





About DRUID

DRUID is an Al conversational technology company that develops intelligent virtual assistants for Enterprise organizations.

Through its native integration with UiPath, DRUID enables complex process automation in which computer systems exchange information with human users in natural language through any digital communication channel.

druidai.com

DRUID Enterprise Digital Assistant.

The Digital Future of Conversational Al for marketing and sales. Delivered Today.

