

# Omnichannel Conversational AI and Cognitive Search to Increase NPS and Reduce Costs for a US based Tier-1 global bank

## Challenges

- Lack of approved cutting-edge technologies within client's environment.
- Client internal teams were unable to demonstrate value of new tech through R&D and MVPs delivery
- Difficulty in achieving the desired containment rate within a shorter period while also creating significant value in terms of cost savings.
- Scalable and repeatable solution to deliver futuristic, end-to-end tool agnostic CAI services across user segments

## Solution

- Virtusa established CAI Center of Excellence enabling end to end CAI delivery as a service, covering the following areas, Bot engineering, NLP engineering, Infrastructure and Reusability.
- NLP tool for intent tagging with CAI UX redesign
  - Improved containment through consumer behavioral analytics and trend identification
  - Unified intelligent search and personalization - Utilized more than 2000 FAQs and search content via Chatbots
  - Voice-enabled chatbot to automate frequently asked questions in the call center through voice interactions
  - IVR solution powered by intelligent conversational bots
  - Enterprise cognitive search hub leveraging best-in-class tools

## Value delivered

- The chatbot containment rate increased from 18% to 60-65% and the Net Promoter Score (NPS) improved by 8 points, resulting in an annual cost savings of \$2M for the client. Other key benefits include:
- Cost savings started at \$250,000 annually, but now with 30 million consumers and 50 retail partners using the service, each bot saves the client \$11M per year.
  - 50% faster solution delivery during COVID.
  - Through our bot platform, we have achieved cost savings of \$2.5 to \$4 per conversation