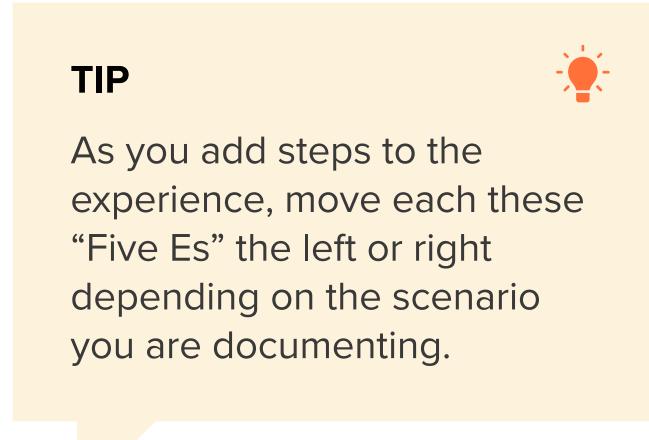
AI based discourse for Banking Industry Team ID: PNT2022TMID00963





Document an existing experience

Narrow your focus to a specific scenario or process within an existing product or service. In the **Steps** row, document the step-by-step process someone typically experiences, then add detail to each of the other rows.

SCENARIO

Browsing, booking, attending, and rating a local city tour



Steps

What does the person (or group) typically experience?



Banks are using chatbots for processing payments as per the instructions

Customers can reach out

to your company by

sending a message to

your customer service

chatbot

Entice

How does someone

of this process?

initially become aware

Gather information about your potential customers

Enter

What do people experience as they begin the process?

> Decide what the bot is going to do to meet customer expectations

Check if the chatbot works & improve it further

Engage

In the core moments in the process, what happens?

Launch your chat box & monitor its activity

Current Balance

inquiry

Chatbots analyse the banking based on which can suggest the best recommendations to meet the customer's needs most efficiently

Customer feedback

and measurements

Exit

What do people typically experience as the process finishes?

Conversational banking can be effectively used by banks for financial advisory to customers

Locate nearest ATMs

and branch based on

the user's location or

zip code entry

Chatbots also help customers by reminding them of the due payments or bills

FAQ – Customer

Service Queries

across Categories

Request detailed information about the user's bank account details and transactions

Customer service are easy

to build – they function

on rules and respond to

specific commands only

What happens after the

experience is over?

Extend

Obtain information and advice on the saving/spending process

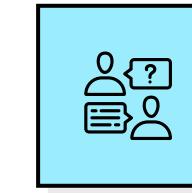
The bot will pass on all

the relevant information

it has collected to the

customer service

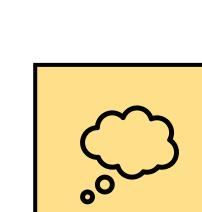
representative



Interactions

What interactions do they have at each step along the way?

- People: Who do they see or talk to?
- Places: Where are they?
- Things: What digital touchpoints or physical objects would they use?



Goals & motivations

At each step, what is a person's primary goal or motivation? ("Help me..." or "Help me avoid...")

Businesses will automate simple payments

Create FAQs and troubleshooting guides.

Automated

Customer Service

It attempts to

understand what

motivates consumers to

form relationships with

banks and

community involvement

AI chatbot allows

customers to complete

the entire process

without waiting on the

Quick information

about customer

finances and advise

Cooperate through

Host customer service chatbot on your website or integrate with popular applications like Facebook Messenger, Skype etc

Issues solved include unlocking or locking cards, resetting, checking bank statements, and completing fund transfers

Enhanced employee

productivity

Quicker help across the platform

Collect and verify data and documents

Chatbot in banking

to increase and

improve customer

services

Relevant information and increased conversions

Personalised service and financial planner

Secure Communications

Offers 24/7

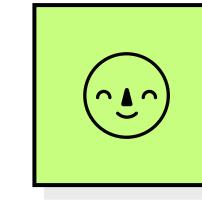
availability for the

customers

With the power of conversational AI, chatbots can ask the right set of questions to customers, without them getting bored

Reduce Customer

Service Costs



Positive moments

What steps does a typical person find enjoyable, productive, fun, motivating, delightful, or exciting?

Negative moments

What steps does a typical person find frustrating, confusing, angering, costly, or time-consuming?

Less Understanding of Natural

Language

Personal Banking

Lack of customer perspective in building the chatbot

Lack of extensibility and connectivity

Needs Additional Measures to Protect Identities

Must Keep Information Up-To-

Increasing bank

loyalty

Inability to Understand Emotions

Data Security

Chatbots for

assisting fraud

detection

Unclear scope of the chatbot and/or too broad purposes of its utilization

Clear customer

feedback

Chatbots need constant care and attention, like any other technology

Lack of human intervention that plays a crucial role in configuring, optimizing the system without which bots risk failure



Areas of opportunity

How might we make each step better? What ideas do we have? What have others suggested?

Allow users to pay directly over live chat or Facebook Messenger apps

Frame Empathetic Responses using advanced sentiment analysis

79%-Share of successful chatbot interactions via mobile banking apps in 2023

Chatbot has a customizable user interface

Map confusion rate (CR) of your virtual Monitor Consumer Data to Gain Insights

Chatbot are capable of constant and automated refinement

Simple and efficient for user

Easy accessibility to every customer

Chatbot are portable and scalable in nature