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The ROI of digital CX, Part 2: The true business impact of digital self-service

Tony Lorentzen | General Manager & Senior Vice President, Intelligent Engagement

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The second instalment of our ROI of digital CX blog post series takes a more detailed look at the biggest business impacts of implementing an intelligent virtual assistant, exploring how digital self-service can reduce contact centre costs, improve agent efficiency, increase customer satisfaction, and boost sales.

Last time in our *ROI of digital CX* series, we looked at why intelligent virtual assistants are so important for successful digital self-service. In this instalment, we'll dive deeper into some of the biggest benefits and most powerful business outcomes that the best virtual assistants and chatbots can deliver.

Virtual assistants increase agent efficiency

A hyper-efficient, super-productive team of skilled, knowledgeable, and happy agents is every contact centre leader's dream. With an intelligent virtual assistant (VA) at the digital front door, that dream can become a reality.

One of the biggest ways that VAs deliver business value is by containing and resolving customer needs in digital channels, reducing call volumes into the contact centre. With the right conversational design, AI training, and continuous learning, VAs can accurately identify a growing number of customer intents and provide fast answers and effective resolutions without ever having to bother a human agent. That dramatically reduces the number of routine inquiries agents have to handle, enabling contact centres to

serve larger support volumes without increasing headcount, and giving agents a more satisfying day-to-day experience.

When Forrester spoke to customer engagement leaders for its most recent *Total Economic Impact* study, call deflection was high on interviewees' list of VA benefits. Like this operations technology manager from a ridesharing company, for example:

"We spent a lot of money on personal agents, and they were always answering repetitive questions. The same questions over and over and over again. We also didn't want users to have to wait for an answer that the Virtual Assistant can just give them right away. It saves us money, and we can be ready 24/7 to answer those customers."

Intelligent VAs lead to vital cost savings, by increasing digital self-service containment, reducing call volumes, and minimizing the amount of time live agents spend answering routine questions. But just as important is the ability of the best VAs to significantly reduce average handle time, even when inquiries are escalated to live agents.

By handing over the full context of the conversation, along with relevant historical interaction data, intelligent VAs help agents spend less time getting to a resolution. And when escalation is needed, intelligent VAs also make the handover from automated service to human assistance seamless for customers.

Virtual assistants improve the customer experience

One of the primary drivers for most brands when they implement digital self-service is the need to provide a convenient, simple, round-the-clock support channel for customers.

To meet customer expectations for 24/7 service, a VA is now an essential component in any enterprise CX strategy. And brands are seeing the impact; Forrester's study found that interviewees' organizations were seeing up to a 30% increase in customer satisfaction scores and a 20-point improvement in NPS.

The most advanced VAs can even personalize digital self-service based on conversation context, customer history, and sentiment analysis, helping drive NPS and CSAT scores to leap even higher.

Many VAs now offer detailed reporting that help CX leaders gain a better understanding of customer needs and emerging trends. These insights can help with continuous improvement to existing customer journeys, but they can also be invaluable in helping brands react quickly to sudden shifts in customer needs.

During the COVID-19 pandemic, for example, many brands had to rapidly adapt their digital self-service to handle new customer questions related to the financial uncertainty of stay-at-home orders and furloughs.

Virtual assistants boost sales

Most brands start off on the digital self-service journey by building conversations related to common service requests. As their VA programs become more advanced, however, they soon see the value of adding sales-related intents, particularly for complex product lines, where customers are likely to ask the VA about details having to do with a potential purchase.

Intelligent VAs can make it easier for customers to access product information, helping reduce cart abandonment. But the best VAs can work more proactively, using customer profiles and history to offer targeted, personalized offers and incentives at just the right time, increasing conversions and creating more upsell opportunities.

In fact, Forrester's interviews reported between a 20% increase and a threefold increase in conversion rates thanks to deploying a VA with an AI-powered targeting engine.

Up next: VA buying considerations

In the final instalment of our digital CX blog series, we'll walk through some of the [key considerations for building your VA business case and selecting a partner](#) that can help you maximize the business value of digital self-service.

Tags: [Customer experience](#), [Digital self-service](#), [Intelligent virtual assistant](#), [Forrester TEI study](#), [The ROI of](#)

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About Tony Lorentzen

Tony has more than 25 years of experience in the technology sector, spending the last 17 with Nuance where he is currently the SVP of Intelligent Engagement Solutions within the Enterprise Division. Before that he served as the leader of several teams at Nuance including Sales Engineering, Business Consulting, and Product Management. A proven leader in working with the cross-functional teams, Tony blends his in-depth knowledge of business management, technology and vertical domain expertise to bring Nuance's solutions to the Enterprise market, partnering with customers to ensure implementations drive true ROI. Prior to Nuance, Tony spent time at Lucent and Verizon where he led teams that applied the latest technologies to solve complex business issues for large enterprises. Tony received a B.S. from Villanova University and a MBA from Dowling College.



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