

What we learned building a digital sales expert for a major bank

 By [Ryan Falkenberg](#)

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Few industries have been as radically transformed by technology over the past few years as banking. Processes that saw people queuing for hours at a time can now be accomplished with a few taps on a smartphone.



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Technology isn't just changing banking processes, it's also changing the way customers interact with banks. Digital is becoming the new norm and banks are increasingly being forced to offer their services through non-banking channels, like telecommunication companies.

This shift is permanent and rapid. Customer expectations are growing. Not only do they want engagements to be quick and easy. They increasingly want more value out of each engagement.

The shift from transactional to advisory support

Most digital self-service offerings focus on making transacting simple and easy. As long as you know what you want, the technology will ensure you can get it done in faster, smarter ways. And if you are not sure, most banks are quick to offer a digital assistant or chatbot to help. Few ever do.

Part of the problem is that most chatbots are still learning to understand people's use of language. And if they do understand you, they are seldom able to offer you more than generic answers to your very specific questions. This is because they are built like a junior library assistant capable of finding a book, as long as you know its name. They are not designed to operate like an experienced librarian who first wants to understand your reading needs and preferences before recommending the perfect book to read. This ability to advise, not simply assist, is what differentiates an expert from everyone else.

A digital expert is very different to a digital assistant. It has the ability to diagnose every customer's situation and needs before diving into solutions and actions. And it can also ensure the advice offered is correct, in context, compliant with the latest business rules and financial legislation - and that there is a record to prove it.

A digital financial expert called Riley

We recently built such an expert for a local bank - let's call it Riley. Riley was built to engage customers via its digital channels, and staff-assisted channels like the call centre.

Riley specialises in customer need analysis and onboarding. By asking the right questions based on what the bank knows about the customer, and their specific answers, Riley can get a full understanding of the customer's situation and needs before handing over to the relevant systems to get the required actions processed.

The result is that customers, irrespective of the channel they choose, are offered a consistent, compliant and context-relevant engagement journey. One that is not only shaped to fit their context, but results in a meaningful outcome.

During our 12 week build of Riley, we learned a few important lessons.

Do the background research

The first two weeks of Riley's build involved analysing every query customers might have in terms of product, policies, procedures, and context variables that could impact how experts resolve these queries.

That might seem like a lot of background work, but banking isn't a business where people will forgive an AI making little mistakes here and there.

Customers aren't just making decisions about their money, but their financial hopes and aspirations. In order for them to feel comfortable that the bank is capable of servicing those ambitions, it's vital to sweat the small details from the start.

Integration matters

When resolving customer queries, it's important to be able to tell customers what to do, and as important to guide them through whatever process necessary.

In Riley's case, this meant mapping out how each query is processed, whether via internal systems or a paper-based form, and prioritising the list of all possible customer support journeys using a mix of decision flows, dynamic forms, coded logic, and tables. An API and a team of RPA workers connect Riley's logic directly with relevant systems.

In a bank, where there are multiple such systems and journeys, this kind of integration is even more important. Again, customer money is at stake. Proper integration makes it easier for them to be confident that the right action has been taken, first time.

Improving customer experience

Perhaps the most important lesson of all, however, is to ensure that you keep the main goal of tech integration in mind: improving customer experience.

The best way to do that is to understand that technology isn't here to replace your customer service agents but to augment them and allow them to concentrate on the human aspects of their jobs.

If they're not having to learn from a manual, or try and navigate the best way through a decision process, they can focus on building the best possible relationship with the customer in the time they have with them.

The right approach to tech

Ultimately, that should be the final consideration when it comes to any tech implementation. Technology can do many things and improve a lot of processes, but it's at its best when it empowers both customers and employees.

ABOUT RYAN FALKENBERG

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