

Business Reporter: Deploying conversational chatbots to make financial services call centres more cost-efficient

State-of-the-art AI combined with cloud computing equal loyal customers

LONDON, UNITED KINGDOM, June 9, 2021 /EINPresswire.com/ -- In a recently published [article](#) on Business Reporter, Bhaskar Kalita, Global Head, Financial Services and Insurance at Quantiphi, an award-winning AI-first digital transformation engineering company, explains how advancement in machine learning (ML), natural language processing (NLP) and two-way text-to-voice conversion enable conversational chatbots to serve the dual purpose of deflecting traffic from call centres and leaving customers satisfied.

As per data from Juniper Research, \$0.7 (£0.49) can be saved by every deflected call centre query. However, liberating call centres from simple, informational calls by using bots mustn't come at the cost of deteriorating customer experience.

By learning from the existing databases, previous and ongoing interactions with customers, advanced conversational AI can already maintain the context as well as the natural flow of a conversation. Conversational bots can even help speed up the resolution of calls that need to be routed to human agents by completing customer verification, asking query details and retrieving interaction histories while the customer is in a queue.

Research has also shown that more than 50 percent of banks' customers expect their banks to proactively recommend new or alternative financial products that would better suit their needs. By providing faster problem resolution, services tailored to their customers' expectations and special attention to customers showing signs of attrition, banks and financial institutions can attain higher levels of customer loyalty. Pay-as-you-go cloud deployments models, on the other hand, ensure that businesses can set up AI-driven, modernised call centres, featuring intelligent chatbots without a massive capital investment.

To learn more about Quantiphi, click [here](#).

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Quantiphi is an award-winning AI-first digital transformation engineering company driven by the desire to solve transformational problems at the heart of business. We are passionate about our customers and obsessed with problem-solving. Quantiphi solves the toughest and complex business problems by combining deep industry experience, disciplined cloud and data-engineering practices, and cutting-edge artificial intelligence research to achieve quantifiable business impact at unprecedented speed

For more on Quantiphi's capabilities, visit: www.quantiphi.com

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