How Artificial Intelligence is Changing customer Service

It is clear that the way we deliver financial services across Africa is rapidly changing every day; with mobile wallets and innovative payment solutions, banking and credit is becoming more and more accessible for those that have always been excluded from the financial system.

McKinsey predicts that by 2022, over half of the African population will have access to banking services. With innovations in the technology, data and AI industries, pioneers are finding unique and profitable ways to deliver products faster, safely and making it easier for customers to access services from anywhere.

Automated conversational responses

AI-powered chatbots are used across almost all service providers from banks and credit providers to news sites and food outlets. With API integrations on social medica platforms such as Facebook and WhatsApp, as well as chat platforms on websites, it has never been easier for customers to interact with brands, getting answers and assistance in real time, anytime, drastically improving customer service and user experience. Using AI agents allows 24/7 customer service and instant customer assistance.

Hyper personalisation

The ability to pre-empt customer needs and conversations has become easier using AI automation. By storing and analysing customer data such as previous conversations and customer queries, down to the finer details such as the language in which the customer prefers, customer service teams are able to personalise service delivery dialogues. AI driven customer service changes the conversation from client to client, personalising each customer's experience. Customer problems are solved almost immediately, reducing waiting time on query resolution.

Personalised product offerings

Transactional behaviour modelling creates the opportunity for companies to up-sell and cross sell products as well as identify where improvements can be made based on a customer's current financial portfolio and spending habits. Through scrutinising clients' personal data, companies can optimise leads, define the quality of leads and determine which customers may qualify for a product, providing product expansion possibilities.

Sales and Marketing

Analysis of customer data is one of the most crucial models used in service delivery today. With AI and data analysis, marketing teams are able to advertise and sell relevant products and services to customers by scrutinizing information such as internet searches and purchase behavior. Marketers are able to personalise sales offers and improve customer journeys with targeted messaging from data insights, refining the sales funnel, decreasing costs and increasing revenue.

Overall Product delivery

AI automation has entirely changed the way products and services are delivered to customers which not only includes the service they receive from consultants, but more importantly, the final delivery of the products and services purchased. The ability to scrutinize customers data to create relevant product offerings, and the delivery of personal customer care based on previous interactions all contribute to the decreased delivery time, massively improving the overall brand experience. With AI integrations into almost any device, customers can purchase and utilise products and services at any time resulting in instant gratification.