The 4 financial benefits you should look for when implementing GenAl in the contact center

Is your primary goal maximizing efficiency and profitability while minimizing labor and operational costs in the contact center?

Communications automation with generative AI (GenAI) empowers contact centers to boost revenue while achieving substantial savings, allowing you to increase the number of interactions and lower your customer satisfaction (CSAT) costs.

The benefits of implementing communications automation and GenAl in the contact center:



1. Higher revenue

Communications automation with GenAl has a massive impact on revenue in the contact center. The technology helps contact centers automate manual tasks, increase the number of customer interactions without hiring additional headcount, and can scale up and down depending on demand.

Why? When communications automation and GenAl are implemented strategically they:

Provide self-service capabilities, allowing customers to quickly solve inquiries without a human agent

Streamline call routing when a customer requires speaking to a human agent

Prevent long call handle times, low first-call resolution rates, and holds and transfers

Eliminate repetitive credential validation and time-consuming manual processes

Seamlessly integrate with CRMs, contact center and unified collaboration systems, chatbots, and interactive voice response (IVR) to facilitate effective omnichannel interactions



2. Lower labor and operational costs

The automation of manual tasks and the multichannel interaction facilitated by communications automation and GenAl allows contact centers to reduce their reliance on human agents, leading to significant labor and operational cost savings. This is due to:

Lower cost per call when compared to the industry benchmark

The ability to handle a growing number of customer inquiries without the need to hire and train additional personnel

Keeping operational costs low while maintaining a cost-effective staffing model

Greater flexibility to downsize the contact center quickly while being even more productive

Integration with CRMs to retrieve personalized customer details and deliver them on the spot, without customers waiting for the next available agent



3. Higher productivity

Deploying communications automation with GenAl increases the productivity of customer service agents. Using GenAl alone, the contact center has the capacity to enhance productivity by 30%–50% according to a study by BCG¹. This is due to communications automation with GenAl's ability to:

Analyze incoming queries and route them to the most appropriate agents or departments automatically, ensuring faster resolution times

Provide self-service features, instant responses powered by GenAI, and improving customer satisfaction and response times

Handle repetitive and manual tasks within the contact center workflow, such as data entry, call logging, and follow-up activities

Analyze customer interactions and CRM data to identify patterns and predict future customer behavior



4. Lower cost CSAT

Attaining high levels of customer satisfaction often requires high investment in agent wages and training, so they can promptly and efficiently provide accurate information to customers. Using communications automation with GenAI, contact centers can satisfy customers at a reduced cost by engaging with customers 24/7/365 using AI agents. Communications automation with GenAI does this by:

Training AI agents to handle a large volume of simultaneous calls without delay

Providing correct and timely answers to customer queries

Delivering faster time to resolution and short waiting times, which are essential for customer satisfaction

1 Source: BCG, <u>How Generative AI is Already Transforming Customer Service</u>, July 6, 2023.

IntelePeer's Communications Automation Platform is designed with contact centers in mind, offering a tailored solution that streamlines your processes, increases revenue, saves costs, and delights your customers.



Are you ready to unlock the power of communications automation with GenAl in the contact center? **Schedule a demo today**. Scan or click <u>here</u> to begin.

