

Conversational Commerce: The Era of Bots & a UI-less Experience

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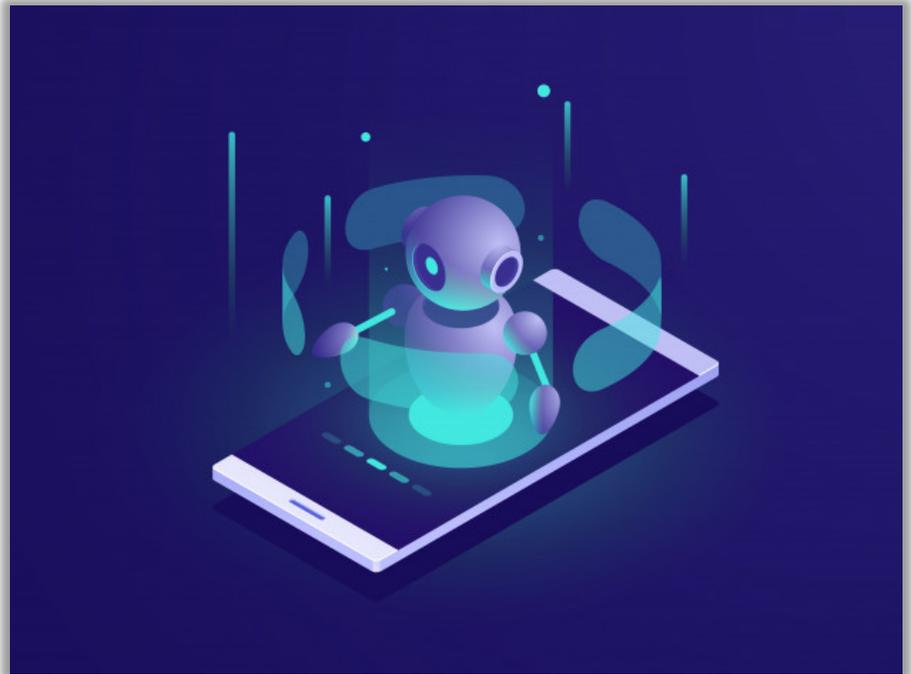
INTRODUCTION

What Is a Chatbot?

Also known as an interactive agent, a virtual assistant, or a conversational interface, a chatbot is an automated program that has no human operator attached to it. A chatbot utilizes conversational user-interfaces to simulate basic human conversations or interactions using natural language processing.

Typically, a chatbot will treat a conversation like a game of catch, where there will be a

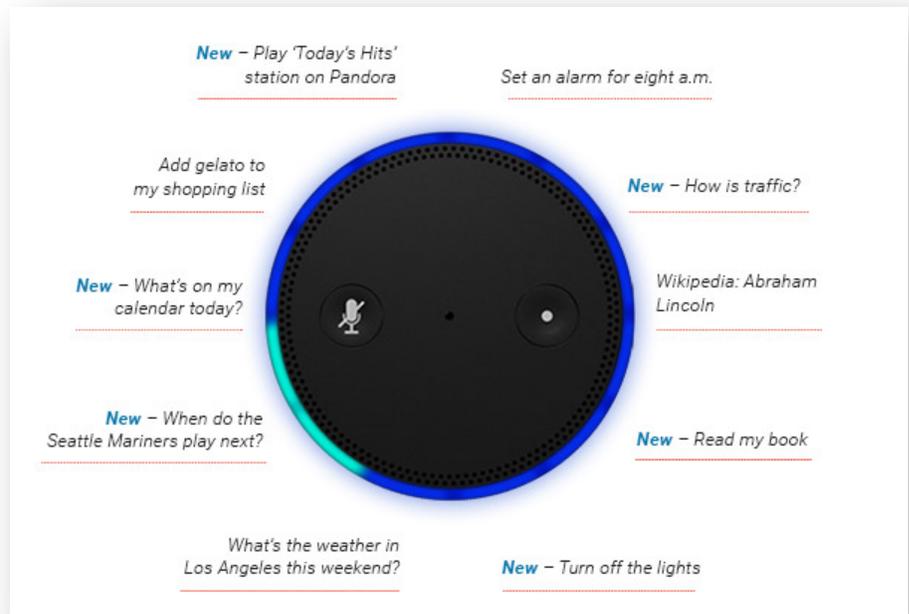
query presented by a human and then a response provided by the chatbot. This type of back and forth conversation will feel predictable and rigid in its formation as an automated program, pre-programmed responses, or artificial intelligence is used to verbalize the reply. Chatbots are mostly seen in conversational commerce, where online shoppers, brands, and businesses use them to interact with one another over voice and text widgets as well as through graphical interfaces such as pictures, buttons, and programmed dialogue messages. The most common type of chatbots are messenger and web chatbots.



What Are Voice Skills?

The term “voice skills” refers to the avenue or way in which an individual accesses voice-activated content through voice-activated personal assistants such as Amazon’s Alexa and Google’s Home products. Put simply, a voice skill is the initial way in which a user engages with their voice device to access a specific content category

such as news headlines, music playback, bank accounts, and weather to name a few. It is important to distinguish that a voice skill can both be the voice command or prompt used to access content and the programming that the user activates upon uttering the verbal command. The voice skill's navigation, response, or engagement of the command occurs after the skill has been invoked and is therefore not part of this definition. An example of a voice skill would be, "Alexa, give me the latest New York Times Headlines" (Amazon Alexa) or "Hey, Google, what's the weather," (Google Home). With voice skills, a user must prompt the voice-assisted device awake by using a keyword, such as Hey Google or Alexa, and then use a prompt command to get the voice skill to activate. IN the examples above, it would be weather and New York Time's Headlines. The action the skill would take would be to playback the headlines or the weather.



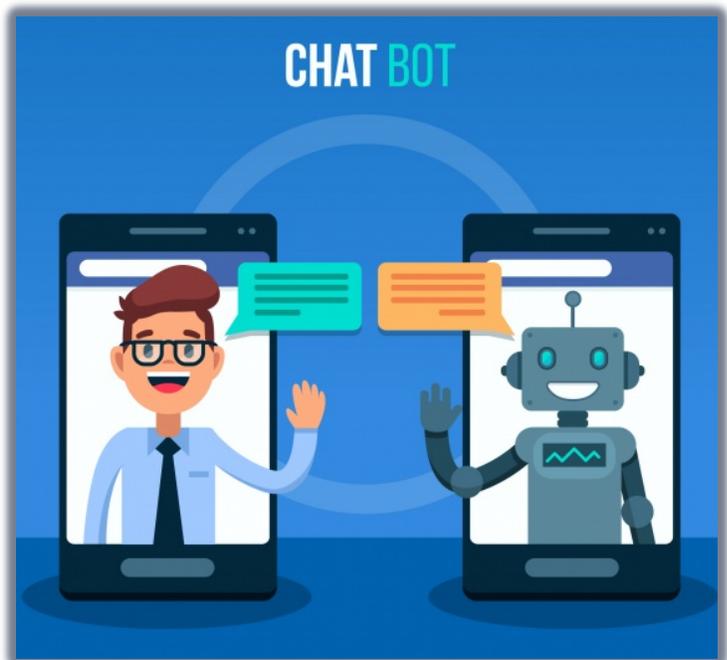
Furthermore, voice skills can be broken down into two types - branded skills and generic skills. A **branded voice skill** is specific to any given publisher or brand, that gives you access through their voice skill, to content that is related to their brand, business, or services. For instance, the bank TD Canada Trust can have a voice skill that allows you to pull up your account balances. **Generic voice skills** are much harder to own

because they tend to capture a sole category, such as turning the lights on, changing a channel, or locking one's doors.

HOW ARE CHATBOTS AND VOICE SKILLS RELEVANT TO BUSINESS?

When it comes to chatbots and voice skills in business environments, both have a tremendous impact on the ability for a business to boost sales, foster brand loyalty, and create a personalized, unique, and better customer experience. While chatbots ramp up the number of interactions a business can have, voice skills offer another method of interaction.

- **Chatbots Are Able to Condense the Customer Interaction Process.** For instance, when a customer chooses to purchase a product or service from your business, they may have to wait a week or two before leaving a review about their customer experience. If you are trying to attain this information through e-mail, the process would be lengthy and look something like the following: open an email about said product, find the call-to-action

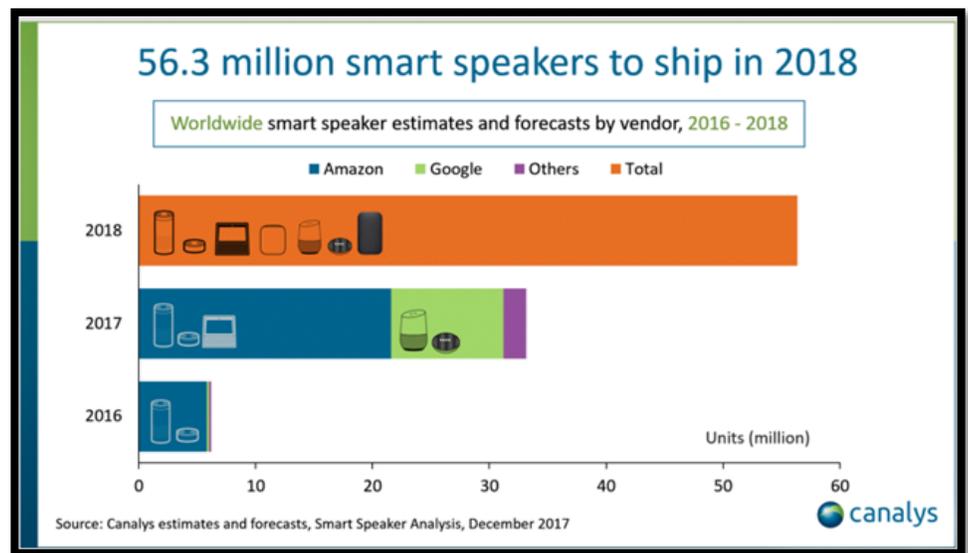


buttons and click on one, wait for the button to redirect to a webpage, fill out your information, fill out your review, and then hit submitⁱ. However, if your business utilizes conversational chatbots, you can get the same information by sending a message to the customer through Facebook or other medium and get an instant response. Essentially, chatbots help reduce the number of steps a customer needs to take to complete a specific action for you. Not only does this increase their user experience but it also reduces the amount of work that human workers need to engage in on the business end.

- **Chatbots Enable 2-Way Communication Channels.** Chatbots allow your business to be online 24/7, responding to your customers' queries through a two-way communication channel, such as Facebook Messenger or live online website chat. Since chatbots utilize

artificial intelligence, they can learn from your customer base through their questions and build a relationship with them.

- **Chatbots Allow Your Business to Connect with More Customers.** For businesses that continue to work primarily from e-mail, conversational platforms can connect your business to 2-5x more customersⁱⁱ. How? The interaction is immediate, requires less steps on the customers end, and is personable and more meaningful. This, in turn, enables your business to create a strong relationship with your customer right out of the gate.
- **Messaging Apps Have Surpassed Social Networks & Offer Seamless Connection.** The mass distribution of messaging apps has caused them to outpace the use of social media networks. Messaging applications now have over 2,000,000,000 people using messaging applications daily, which is 37% the world's population.ⁱⁱⁱ
- **Voice-Activated Devices Have Been Mass Adopted.** Over 40 million people own a smart speaker or voice-activated device, while 2.5 billion (2019)^{iv} people have one in their pocket through their smartphone. It's safe to say that conversational commerce and voice technology has exploded.



- **Voice-Activated Devices Provide Immediate Access to Important Information.** Want to know if there are any deals at the stores nearby, just simply ask your Amazon Alexa, Google Home, or Apple Siri. Voice-activated devices provide users with voice skills that enable easy access to online shopping, product recommendations, order status and more.

PROBLEMS ASSOCIATED WITH CONVERSATIONAL COMMERCE

There Are Major Security Concerns on eCommerce Platforms

- While next-gen artificial intelligence and machine learning is completely transforming the market, cyber criminals are also able to take advantage of the innovative technology that chatbots provide. They can create and sell AI-driven chatbots that can be hijacked to download sensitive customer information, socially engineer victims, deploy intelligent malware, and even create unique phishing messages.
- Voice-assisted devices are also open to hackers who can create rogue voice skills that sound legitimate which record or eavesdrop on individuals. This is called voice squatting and enables cyber criminals to transfer sensitive user information to themselves. Other potential security risks include voice masquerading, hot mics recording you, and DDoS attacks on home-embedded IoT devices.

Manual Error Issues During Customer Support & Order Processing

- Due to how casual conversational commerce comes off, it could lead to errors with manual processes as there is a complexity associated with taking and fulfilling orders. The more systems that are used to get this done, the greater chance there is for error, inaccuracies, and loss of sales.

Manpower Expenses – Increasing Operational Expenses Due to Global Socio-political Factors.

- There may be more manpower expenses required to deal with socio-political pressures and factors that arise with the use and widespread acceptance of chatbots and voice skills. For instance, political factors can directly affect the economic environment, political decisions can influence the socio-cultural environment we live in, and factors such as trade control, discrimination, employment law, tax policies, and intellectual property law, all play a role in businesses' increasing operational costs.

Infrastructure Requirements for Ongoing Customer Support

- A business must ensure that their IT infrastructure can handle and link with business goals. For instance, predictive models to ensure business growth is



supported, an infrastructure system needs to be able to handle large pieces of data and handle large traffic volumes^v. Plus, some companies may want to utilize intelligent pricing solutions to capture, store, and analyze competitive market prices. All of these need to be considered when making the switch from regular commerce to conversational commerce.

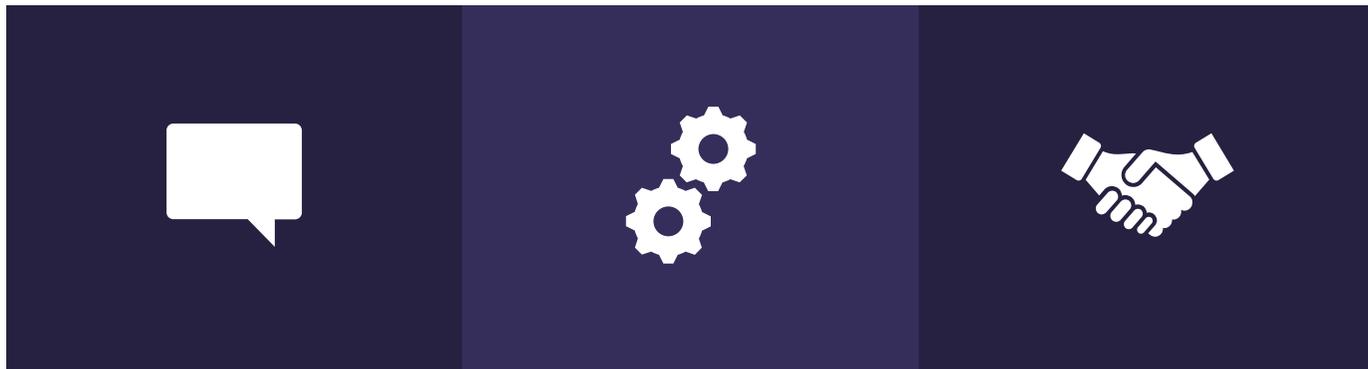
HIGH-LEVEL SOLUTIONS

Create Automation with Bots

Service bots can provide the next level of automation for businesses that want to speed up manual processes, reduce overhead costs, and automate all rule-based manual processes that have defined pathways. You can completely configure a cluster of automatic bots to make smart decisions, extract data, analyze it, and insert it into user-interfaces at the enterprise level.

Consider Incorporating Useable Technologies

Although chatbots are already amazing at what they can accomplish, they can be paired with useable technologies that would make them more intelligent. Technologies like semantic parsing which converts a user's expression into a form that the bot can understand; automated planning which provides a series of actions to reach a specific result; and natural language generation which allows chatbots to respond to people with their own language - learning it over time.



Organization Departments Can Utilize Advancements

- Lead generation: chatbots can capture information about users who enter your website including their telephone, profession, name, and email.
- Sales: chatbots can be used in marketing strategies to increase sales actions that focus on keeping customers actively engaged and purchasing product.
- Chatbots can bridge the gap between brand representation and consumer feedback by providing satisfaction surveys that stimulate contact

between business and customer.

- Chatbots can work with customers to provide a product's price or an entire quote on a purchase. Chatbots can also provide scheduling and reservations that get integrated right into the company's internal systems.

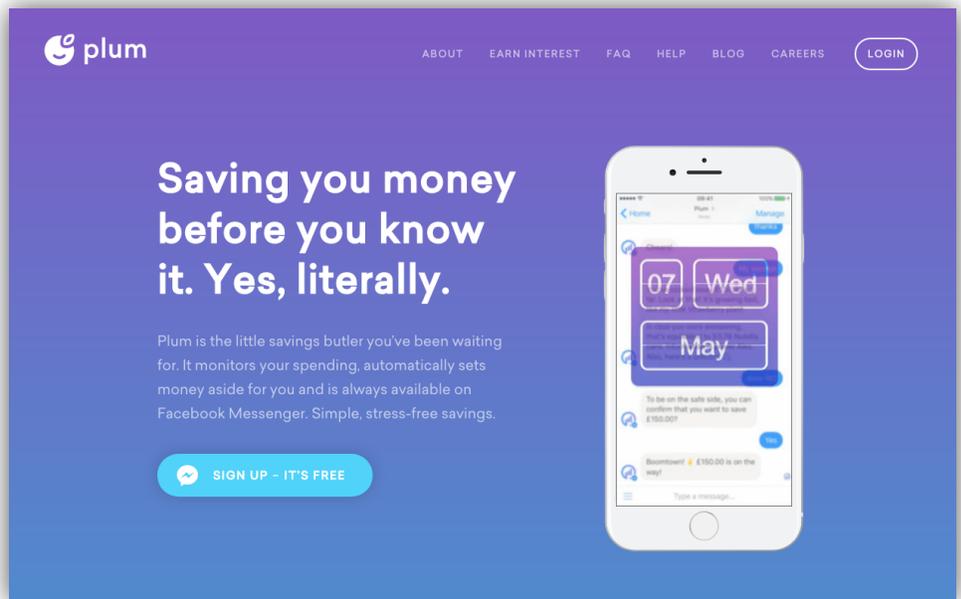
Possible Formats for Chatbots & Voice Skills

Generally, you are going to see chatbots deployed on the internet, whether it be through desktop websites or through mobile smartphones and devices. Voice skills, on the other hand, are primarily going to be on voice-assisted devices such as Amazon's Alexa and Google's Home products

IN-DEPTH SOLUTION DETAILS

Industry Specific Applicability

- **Manufacturing.** Chatbots can be used for supplies and inventory, order fulfillment and delivery, workplace condition checks, supply chain management, quality control, real-time reports, streamline mundane work processes, and integrate directly into enterprise software.
- **eCommerce.** With eCommerce, chatbots can be utilized to distribute content, be programmed to take data from email marketing campaigns, upsell products, provide product knowledge, provide live product recommendations, manage your online store, boost sales through conversation, and cut down on customer service costs.
- **Banking/NBFC/Fintech.** Chatbots can enrich lead generation opportunities, provide customer support on banking questions, real-time access to spending insights, tailored financial recommendations, expense tracking and budgeting, investment contributions, and help processing payments like transfers and status of account balances.
- **ITES.** Chatbots can provide self-service for information technology related services like report incidents, network data, outages, complex IT processes, remedy technical issues, and answer inquiries related to technical questions about products.
- **F&B.** Chatbots can be used for food ordering, taking feedback, processing payments, allow users to use voice commands or text messaging, chatbots can provide total cost, get recipes and input specific dietary needs.
- **Pharma.** Chatbots can provide critical medical information quickly and easily, automate repetitive processes such as setting up reminders, meetings with physicians, sending push notifications, placing sample orders, managing inventory, promoting new medical



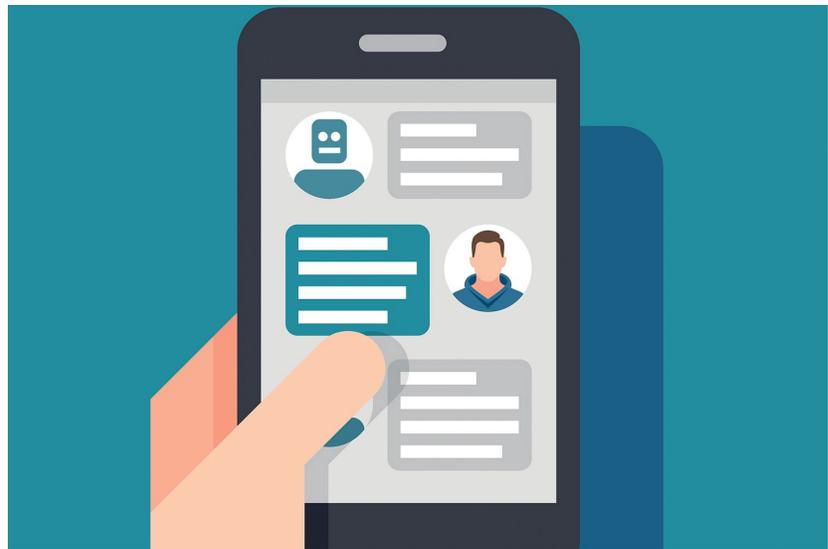
products and devices.

- **Internet of Things.** Chatbots can memorize all of the command sequences and information required for your network allowing you to effortlessly interact with all devices. For instance, if you want to know what the fluid levels are of your connected vehicle, you could ask a chatbot to do it for you.
- **Media & Entertainment OTT Providers.** Provide personalized events, content, and recommendations/alerts to consumers, allow consumers to book tickets and complete event registrations through a chatbot instead of ordering online or through the phone.

EXAMPLES OF VALUE-ADDED POSSIBILITIES

1. Predictive Analytics. Every modern business can benefit from the utilization of predictive analytics as it provides reliable, detailed, and intelligent data. This could be in the form of fraud detection, process optimization, cost reductions, and market trend anticipation. For example, in healthcare mortality predictions can be improved and in retail, personalization for consumers can be enhanced.^{vi}

2. Self-Learning Bots. A self-learning bot, otherwise known as a cognitive bot, gains knowledge by constantly and repeatedly processing and observing data and making corrections based on previously learned adaptations. To put it



simply, a self-learning bot processes incoming data, learns the aspects of the data, and then correctly determines what to do with it. As the bot proceeds to learn from previous decisions and feedback, it becomes smarter or more advanced. The value in this: it will always be reliable, will rarely make mistakes, and can produce a higher quantity of work.

3. User Experience Personalization. Businesses can use voice analytics to capture and draw user intent from voice-based cues, prompts, and commands. In doing so, this enables businesses to grab data points such as how frequently an individual is using voice skills and chatbots, what type of actions are taken after use, and what type of requests are being made. These data touchpoints provide invaluable data that allows businesses to further provide personalization to every individual's experience.^{vii}

WHAT ARE THE BUSINESS BENEFITS?

- **Businesses Can Enjoy a Substantial Reduction in Operating Expenses.**
 - Businesses no longer must hire employees to perform the menial tasks that a chatbot can take care of, such as: responding to the same queries over and over, logging personal information into the system, or filing data such as bug reports. Chatbots can answer up to 80% of all routine questions that come through their interface.^{viii}
 - Chatbots improve a business' efficacy, productivity, and time to solution. According to Juniper Research, this can help businesses save \$8 billion per year.^{ix}
 - There is one single upfront cost with purchasing a chatbot or creating a voice skill, whereas employees require an hourly wage and benefits. According to UK-based Juniper Research, chatbots can help businesses save more than \$8 billion per year.^x
 - Chatbots never become sick, have bad days, or get tired. This means that they will never tarnish your brand image because they are not susceptible to human error.
- **Enhanced User Experience Due to Considerably Lower Waiting Times.**
 - Since chatbots and voice-assistant devices are operational 24/7, customer service is always immediate and available around-the-clock. This will have a positive impact on your customers, as you will reduce waiting times considerably.
 - Saves costs internally. While paid staff can only competently handle one customer at a time, chatbots can handle an unlimited amount of interactions simultaneously and voice-assistant devices can handle mundane tasks such as transferring money, paying bills, and checking stock market prices.

- Virtual assistants lead to faster response times because they can resolve 30,000+ customer support requests per month, cut resolution times from 38 hours to 5.4 minutes, and can recognize over forty different use cases for queries.^{xi}
- **Uniformity in Service Delivery**
 - Chatbots and voice-assistant devices will always deliver the same experience no matter who they are talking to or how many times they have the same interaction. This ensures that customers can rely on their interactions with chatbots which can increase how often a customer comes back. This opens the possibility of providing greater savings over time.
 - Things like language barriers are no longer a problem, as chatbots and voice-assistant devices can operate in the language of the user, ensuring that there are no translation mistakes or hiccups with one's query, order, or service.

Executive Summary

With 2500+ projects delivered, 500K hours in work experience, and over 500+ satisfied customers, our team is happy to say that our achievements are what motivate us. With experience in leading industries like retail, eCommerce, finance, food and beverage, as well as information technology and education, our chatbot applications and Alexa voice skills are in operation with top-of-the-line clients. We have created white label solutions for restaurant owners, Google Home Actions like [“Check My BMI”](#) and Alexa skills like [Movie Pedia](#), which provides information on the actors, directors, release date, and plot.

If you have an idea for a voice skill or chatbot, please get in touch with our team for a free consultation and explore how your business can benefit from automation technology and voice control. After all, it is our job to take your idea and nurture it to fruition.



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