



[24]7.ai Recognized for

2021

Customer Value Leadership

Global Customer Experience Industry

Excellence in Best Practices

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. [24]7.ai excels in many of the criteria in the CX space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

Company Background

[24]7.ai combines vertical expertise, 20 years of experience with contact centers and artificial intelligence, and a deep understanding of human behavior to improve customer interactions and brand loyalty to ensure cost-effective operations and revenue growth. [24]7.ai allows customers to choose a cloud platform or a managed service. It also offers customers an opportunity to outsource its agent services. The company’s conversational AI predicts consumer intent with significant accuracy. The company uses a holistic approach such that bots support agents and agents train bots, augmenting agent productivity and satisfaction and improving CSAT scores.

Agent Retention Improves Operational Efficiency and Customer Experience

Agent attrition has afflicted contact centers for so long that many companies have just accepted it as a part of doing business. Improper training, lack of career growth opportunities, low wages, and unpleasant company culture are all factors that play a role in this perpetual hurdle.

Automation has been one way companies have tried to reduce the ramifications of agent turnover, and the COVID-19 pandemic has further pushed companies to accelerate their investments in artificial intelligence to add to or improve their self-service capabilities. Why? Bots and virtual agents don't ask for raises, do not complain about the tasks they are given, and don't call in sick.

Still, a digital workforce cannot wholly take the place of humans. The idea that happy agents create customer loyalty is not a new revelation. Yet, Frost & Sullivan's latest customer survey of 3,000+ IT

decision-makers found that less than 20% of companies set hiring and retaining talent as a top business goal, which we believe is a huge missed opportunity for most businesses.

[24]7.ai brought together its vast experience with people, processes, and technology, leveraged its deep AI knowledge and utilized the rigorous Accelerating Consistent Excellence (ACE) approach to:

- find the best talent and effectively teach them the skills they need
- provide career growth opportunities for future leaders through mentorship
- help teams stay motivated by creating a collaborative and fun environment
- use AI to improve agent performance and satisfaction through targeted training based on agent needs
- assist agents during interactions by bringing in very relevant information from disparate databases and relieving them of tedious tasks

Recruiting

Great success in customer care starts with the hiring process. In staffing its team, [24]7.ai searches for problem solvers who want to learn, demonstrate a corporate spirit, and have a positive attitude. The company continually trains its team with very short and highly relevant modules that are easy to digest, helping individuals fill their knowledge gaps in a targeted, efficient, and even enjoyable way.

[24]7.ai employs techniques such as recruitment marketing, powered by AI tools, virtual interviews, and skills assessments with proctoring tools. [24]7.ai utilizes apps that incorporate intuitive bots and AI to fuel "wow" recruiting and "wow" experiences, making the hiring process hassle-free. For example, in the Philippines, the company uses mobile and desktop chatbots to pre-screen potential candidates. The company reports that candidates, especially those in the millennial and Gen X generations, enjoy this process. The company ensures the agents are the right fit for the tasks and the assigned client with this rigorous hiring process.

Building Confidence in Agents Helps Companies to Thrive

The company takes steps to ensure that all agents are aligned with corporate goals and given the tools they need to succeed. Effectively layering on training for continuous improvement and then trusting them to do their jobs well is a framework set up for success.

Training programs are customized for virtual delivery and shaped by 20 years of experience developing AI solutions. With virtual training, welcome parties, brain breaks, fun activities, and photo albums, [24]7.ai keep newcomers engaged. The company provides content delivery through:

- morning messages
- virtual content training, "pair-learn-share" activities where agents review chats and/or calls together or conduct mock chats/calls
- game-based learning with apps like Kahoot and theater and storytelling
- empower agents with AI tools, such as "next best response" recommendations that enable them to better serve customers more quickly
- enable them to successfully work-from-home while protecting their privacy

"[24]7.ai was continually rated as the #1 provider in 10 lines of businesses (LOBs) every month by a top telecom provider. Low attrition rates can be attributed to the use of automation, agent assist solutions, excellent incentives, an enjoyable work environment, and a rigorous approach to hiring talent."

- Alpa Shah, VP, CX

Being a great agent does not make a great leader. Leaders must be able to train, motivate, and inspire their teams. [24]7.ai uses a home-grown approach called Aspire. One part of the process is conducting a sophisticated gap analysis to make certain that the client program is implemented in the best and most cost-effective way. Another step is to identify top performers and have them mentor a peer on a specific skill set so they can gain confidence in leadership skills while in an agent role. This strategy has been effective in creating

happy agents who deliver the kind of customer care needed to differentiate and keep customers loyal.

Managing a Remote Workforce

[24]7.ai has a workforce management solution that reduces no-shows (common in Work-from-Home (WFH) environments) with text reminders and auto lock-out when agents deviate from the schedule. The leave planner is a mobile-based self-serve tool provided for shift bidding and shift swapping. Productivity is improved with transparent bidding for overtime slots, and agents are happier because they feel more in control of their schedules.

Most importantly, Frost & Sullivan's IT Decision Maker Survey revealed that security and privacy became the primary concern around remote workers for 38% of IT professionals. [24]7.ai chartered a work-from-home governance model along with client compliance scorecards. Agents follow well-defined guidelines to ensure data safety. Features that safeguard privacy and security include:

- facial recognition
- multifactor authentication
- prevent data transfer, cut/paste and drive mapping
- controlled internet access
- random screenshot captures.

Workspace is monitored – once the agent has logged in, non-compliant behavior monitoring begins. Using mobile phones and having people in the background will be randomly captured with video images and will trigger non-compliance and shut the person out of the system. AI-based computer vision engines identify violations automatically and take the necessary systemic actions to ensure compliance. Desktop monitoring ensures that the agent is not distracted by other websites. Text analytics are utilized to ensure process and transaction compliance. Conversational AI is used to analyze voice or digital interactions to ensure policies and rules are followed.

[24]7.ai announced earlier this year that its Managed Customer Engagement (MCE) solution (including [24]7.ai Engagement Cloud, [24]7.ai Agent Services, and professional services) has already enabled enterprises to reduce costs by more than 20 percent in the first year. A major U.S. retailer achieved the following results in less than 90 days:

- deployment within 30 days
- 48 percent increase in service automation across multiple channels
- 28 percent reduction in cost per contact, and a 4.6/5.0 CSAT peak performance

The results indicate that it is possible to improve operational efficiencies and still augment CSAT scores.

Large Telecom Provider Rewards [24]7.ai by Adding Agents and Solutions Year over Year

As evidence of their market success, [24]7.ai offers a host of customer testimonials and case studies, including this representative example:

One of the world's largest telecommunications, media, and entertainment companies with multiple lines of business (LOBs) wanted to cost-effectively handle customer questions, concerns, and service upgrades yet maintain high customer satisfaction ratings.

Solutions: The telecom company selected [24]7 Agent Services™, including chat and live voice agents, to leverage the company's experience and access its productive agents. [24]7 agents support the client's mobility sales and service business and its social media response to customer complaints. The client also trusts [24]7.ai with new products and services it is testing with customers. The client's Agent Services contract grew continually since 2013 due to [24]7 agents' stellar performance and now includes 13 lines of business with 1,800+ agents in contact centers in the U.S., India, Colombia, and the Philippines. [24]7.ai handles 60 percent of the client's overall digital interactions in technical, billing, sales, and social support.

When the pandemic hit, the speed of setting up agents to work from home was critical for companies around the world. While many took weeks to achieve this goal, [24]7.ai set up agents for this client within 72 hours.

Continuous learning is provided through multiple platforms, including virtual learning sessions and gamified apps, often in small targeted sessions, making it easier for agents to learn and retain the training modules. [24]7.ai has numerous programs to empower supervisors and identify knowledge gaps that can improve key performance indicators (KPIs). Agents are trained across channels to make it easier to adapt to changes in customer requirements, keep them engaged and productive, and to improve consistency across channels.

[24]7.ai also uses an automated performance management tool to allow virtual contact center team leaders to run everything from one application.

[24]7.ai was continually rated as the #1 provider in 10 lines of businesses (LOBs) every month by the telecom provider. Low attrition rates can be attributed to the use of automation, agent assist solutions, excellent incentives, and an enjoyable work environment, and a rigorous approach to hiring talent. The agents have a purpose and understand their role in the organization and the client's success. They feel ownership of their work and empowered by their technologies to allow them to perform at their best. The company takes training seriously by meeting with the client regularly to ensure its agents can answer questions correctly and resolve issues accurately. Outstanding leadership is essential for maintaining a high level of quality and consistency, so [24]7.ai seeks site leaders with more than 17 years of experience. [24]7.ai shares its experience by consulting on matters such as augmenting survey forms so that they

accurately assess customer perceptions or reducing the frequency of disconnected chats. Most importantly, this is all possible in a physical contact center or WFH.

[24]7.ai's ability to swiftly adjust its operations in a pandemic (a task that thwarted many of its competitors) and its vast expertise with automation will enable the company to expand its customer base, agent seats, and revenues over the next few years.

[24]7.ai Improves its Customers' Ability to Maintain Brand Loyalty in a Digital World

Customer retention has become a daunting task, with the competition just a click away. Consumers have become much more comfortable with self-service, and they hold businesses to the same level of service they are used to in face-to-face interactions.

As the move to digital transactions accelerated with the COVID-19 pandemic, companies must engage with customers to keep them loyal to their brand. With improvements in the latest technologies (such as AI, machine learning, and natural language recognition), companies can shift their focus from using automation to reduce costs to a higher hanging fruit: improving brand loyalty. According to Frost & Sullivan's 2021 Contact Center Survey, 92% of contact centers will have invested in virtual agents to reduce costs. However, not all of them will successfully capture loyal customers without a carefully considered plan to implement these solutions. AI solutions and humans are complex; understanding what humans want along their entire customer journey and creating processes that create desired results are crucial for success.

[24]7.ai has successfully moved customers to self-service and maintained or improved CSAT scores for its clients. [24]7.ai uses a holistic approach by blending the human experience with machine learning to take advantage of both worlds, maximizing agent performance and boosting CSAT scores. [24]7.ai has a competitive advantage in AI with over twenty years of experience with contact center data.

[24]7.ai provides AIVA, which is a conversational AI chatbot technology with advanced natural language processing (NLP), to allow customers to interact with businesses through self-service in digital and voice channels much more comfortably. The solution can understand colloquialisms, slang, and local nuances. It can also be trained to emulate different tones by using AI-powered speech synthesis.

AIVA can accurately predict customer behavior and respond to customer queries. The solution continually learns from its interactions between customers, chatbots, and human agents, enabling it to optimize customer intent models. It is an intent-driven engagement platform that uses behavioral analysis and tags activities to gain a deeper understanding of what the customer wants in order to deliver a personalized and engaging interaction. It is easier to grab a customer's attention when the system truly understands their needs.

[24]7.ai's customers report dramatic improvements in NPS and CSAT scores, as well as revenue increases and cost reduction. Consumers feel content solving their problems on their own.

Most businesses strive to contain interactions in self-service channels.[24]7.ai stands by its containment capabilities in its contract with customers by promising to reach 20% containment within the first week using an informational bot, 40% within three months, and 60% within six months using the transactional bot.

"[24]7.ai helped a large hotel provider to achieve three times its conversation rate and a 97% CSAT rating after deployment of [24]7 Answers™ and Conversational AI."

- Alpa Shah, VP, CX

Another case study example is a leading global hotel provider with 34 million guests annually whose goal was to increase bookings online to reduce costs and improve customer loyalty.

The hotel's customers first engage with [24]7 Answers™, a chatbot, which uses advanced algorithms to obtain answers to frequently asked questions and policies associated with booking rooms (i.e., amenities such as a swimming pool, pillow types, or restaurant on-site) in an interactive fashion. The solution is easy to implement as it provides all the tools needed to manage FAQ knowledge bases and the capacity to escalate issues to human agents.

Once they have done the research, consumers book the desired room. Drawing on rich information about the guest's journey, [24]7.ai initiates a live chat with customers who seem to need help to complete their booking. The hotel reservation specialist can share rich media such as photos of the property or room type to help the customer make a decision. The beauty of this is that both the automated and live chat exists within a single conversation thread, eliminating the guest's frustration of repeating all of the information.

The hotel provider also implemented [24]7.ai's Conversational AI platform, which allowed the hotel provider to take advantage of AI-powered virtual agents. These virtual agents engage with customers naturally, like a live agent. This platform can be deployed on digital and voice channels easily. Its self-learning model helps businesses continually reduce costs and improve their ability to resolve customer issues on their first attempt. Lastly, Conversational AI can perform a sentiment analysis so that when things go awry with a bot (i.e., the visitor/caller shows anger, frustration, or other negative emotions), the technology understands that it's time to escalate to an agent.

The hotel used the [24]7.ai's Conversational AI technology to deflect call and email volumes by handling service-based inquiries like "how many points do I have." If queries are not resolved by the virtual agent, they are seamlessly transferred to a chat agent. The full context of the conversation is provided to the chat agent, preventing guests from having to repeat their inquiry or re-authenticate their identity. By knowing what the consumer is looking for, the agent can take the role of a trusted advisor or a superagent.

The [24]7.ai solutions increased reservations made on its own website vs. third-party travel sites. The hotel achieved the following results:

- Three times the conversion rate
- 97% ESAT rating by agents
- 18% virtual agent containment for sales journeys
- Improved customer loyalty and guest experience

Conclusion

The fact that happy employees equal happy customers is a given. The questions are how companies can maintain a happy staff in the emotional roller coaster world of customer care, and more importantly, how can they do this in a cost-effective way? Empowering employees with the right tools to make their jobs easier with support from agent-assist AI, training modules, and transparent governance; creating the best work environment with opportunities to feel connected with the company and ways to relieve pressure; and understanding cultural and flexible schedule needs are the ingredients for a successful recipe. When agents stay longer with a company, cost efficiencies are amplified. As a leading contact center outsourcer, [24]7.ai is dialed into how to deliver on all of these aspects. With its strong overall performance, [24]7.ai earns Frost & Sullivan's 2021 Customer Value Leadership Award in the customer experience industry.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Award Analysis

For the Customer Value Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

