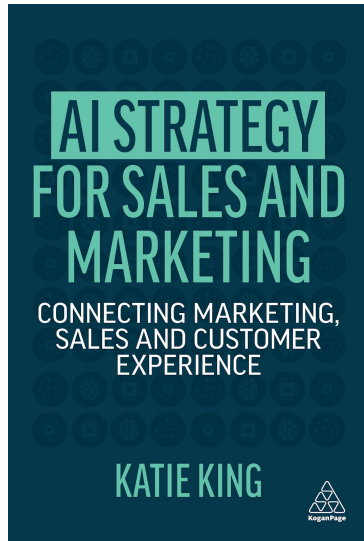# AIinbusiness

Harnessing AI ethically for an effective, personalised customer experience

DXS
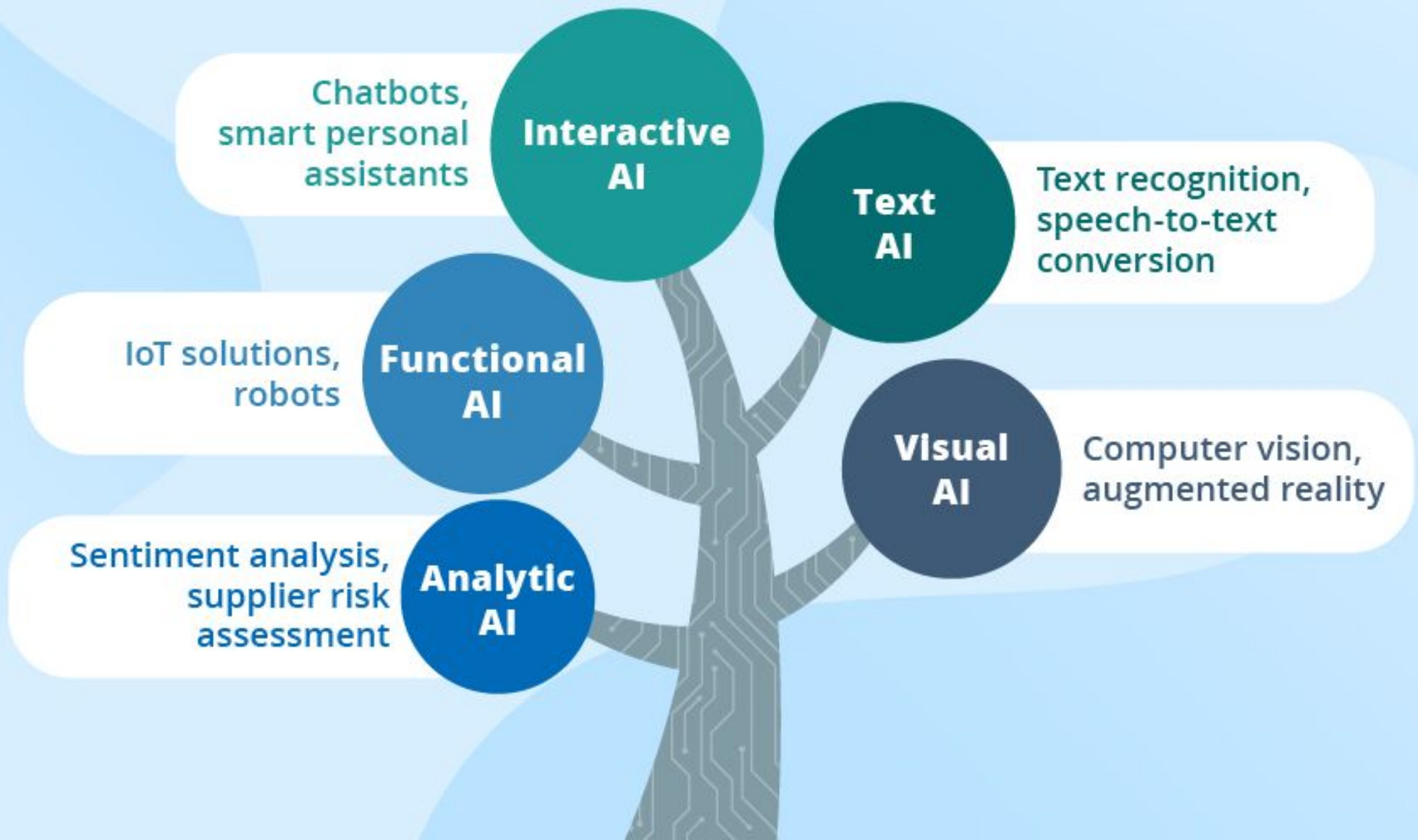Katie King

Brief intro

- Author

- TEDx

- CEO of AI in Business and Zoodikers

- APPG – Enterprise adoption of AI

- AI and Ethics Journal

What is AI?

AI in different forms

Chatbots, smart personal assistants

Interactive AI

Text AI

Text recognition, speech-to-text conversion

IoT solutions, robots

Functional AI

Visual AI

Computer vision, augmented reality

Sentiment analysis, supplier risk assessment

Analytic AI

AI and CX

Crafting Experience

- CX is influenced by interactions with staff, website visits, marketing materials and communications, pricing, shipping and returns, discounts, the ability to access assistance…

- Because AI can help improve and enhance all areas of the business, CX is influenced as a byproduct. This happens both directly and indirectly. For example...

  - Directly: AI tools specifically designed with CX in mind that personalise messaging, website experiences, etc.; Service chatbots
  - Indirectly: AI tools that help make the business more efficient, thus freeing up time for human staff to focus more on interactions

How does it happen?

- Every interaction creates a data story that can tell business leaders more about their customers and partners

- AI tools can continuously collect, process, and analyse large volumes of data quicker and in more detail than any human could possibly replicate.

- This data is translated into more digestible formats for easier analysis, detailed forecasts, and insightful recommendations that bring focus to leaders and their teams more quickly and might reveal trends to expect, issues that have been overlooked, or areas for improvement.

How does it happen?

- AI lets you scale that by taking care of the who, what, when and where of customer connection:

  - Who to target: Who are your B2B targets? What can they offer, and why might you want to partner with them? How are they influenced?

  - What to recommend: What do we say in our message? Should we put an offer in front of them? Should we send them a piece of content? Should we try to hard sell the product or service? How can we try to advance that B2B journey?

  - When to engage: When are our B2B customers and partners most responsive to our messages? What's the right time at which you can interrupt them without annoying them?

  - Where to connect: In this omni-channel world, there are so many virtual and physical touchpoints where clients and contacts can be reached, but which is best?

How can marketers use it?
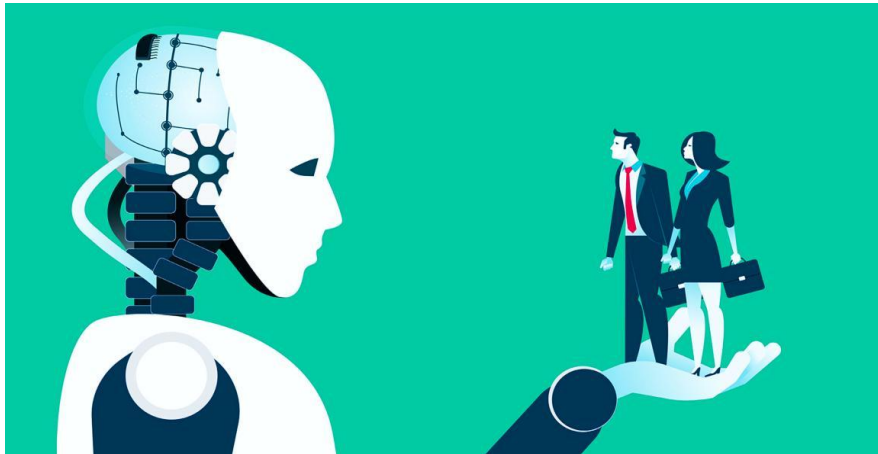
- Bridging gaps in online and offline experiences
  - Marketers can use AI-powered nurture campaigns to send tailored emails based a website visit, for example
  - AI can also be used to measure intent data. Rather than counting clicks and downloads, intent shows whether a customer is actually ready to buy.

- Generating better offers
  - AI can help to determine what the next-best offer, cross sell, or upsell should be by computing strategies to drive the customer's next interactions with your brand.
  - This might include special pricing and promotional discounts, or demos and free samples.

How can marketers use it?

- Smarter segmentation
  - AI studies your data and segments customers automatically based on the criteria you choose.
  - You can also use AI to help you score and prioritise leads for account-based marketing.
  - Use this information to build accurate customer personas that you can tailor your marketing content to.

- Predict and score your leads
  - Predictive lead scoring technology automatically organises leads according to persona, allowing you to prioritise the ones you want and choose who to focus your efforts on.
  - AI can also generate lookalike accounts based on your best customers, and target them to reach new audiences at scale.

How can marketers use it?
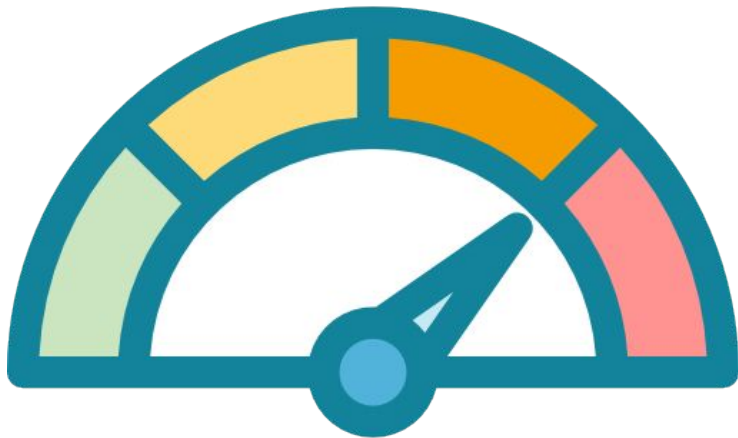
- Personalisation at scale
  - Personalised ads, dynamic content, and tailored web experiences help take business buyers on journeys based on their interactions and designed for their specific needs.

- Automated interactions
  - Various AI tools can be used to help reduce the time it takes to generate and keep up interactions with customers by sending automated messages at various points in the journey.

- Measurement and Improvement
  - With real-time AI insight tools, you can immediately know which campaign channels were most successful in attracting new leads to key accounts and better focus your efforts and budget

How businesses are turning insight into action

"As regards CX, we will see AI-powered hyper-personalisation of content, where the customer's profile details are used as a prompt to generate original content. GPT-3 is well-capable of this. Indeed, CX and marketing could easily overlap as content for campaigns becomes colourised and scripted uniquely to you, with a soundtrack created for you, and offers presented using 'trigger sentiment' to make you purchase!"

-Guy Gadney, CEO, Charisma AI

Real World Examples from Financial Services

Bank of America

- Bank of America wanted to offer a secure, live service, 24/7 to all of its 25 million mobile customers.

- Chatbot/virtual assistant 'Erica' combines predictive analytics and natural language to offer a personalised service.

- During the pandemic, the bank augmented Erica to understand more than 60,000 phrases and questions in relation to Covid-19.

- There are now 19.5 million clients on Erica's user base and it processed 105 million interactions in 2020, adding more than 2 million clients

Real World Examples from Financial Services

Canadian Western Bank

- CWB provides its SME customers with personalised AI financial decision-making and growth stimulation, which has reshaped the relationship between the bank and its customers.

- Provides a real-time view of the company's financial health and future development, reducing the need for the SME client to devote man-hours to monitoring, evaluating and planning.

- As well as attracting new customers to the bank, this revolutionary service will help existing customers grow in value, providing a real ROI to the bank.

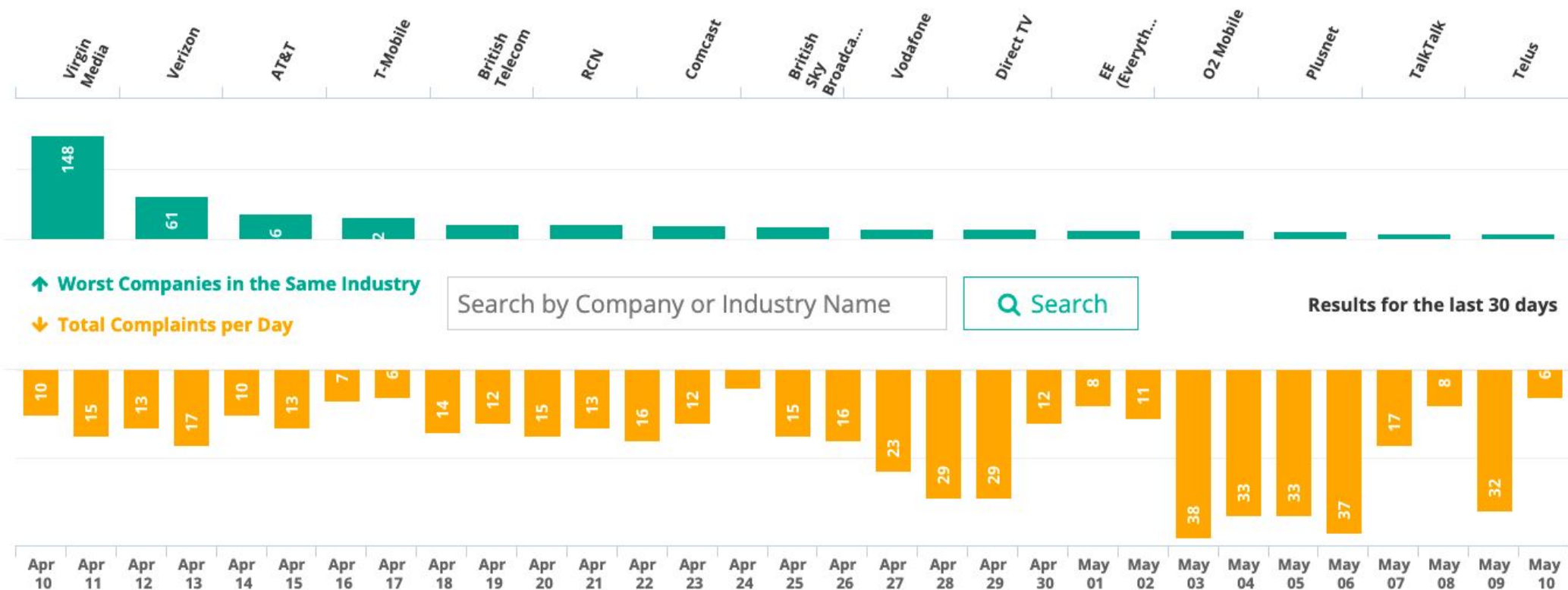# Real World Examples from Financial Services

La Mutuelle Générale

- French insurance company has made customer acquisition smarter by developing a ML-based system that helps sales teams to prioritise leads by assigning a probability of conversion to each prospect.

- The first step is to review the data on existing clients, such as their cost of acquisition and lifetime value

- The next step is to create 'lookalikes' for each prospect with similar characteristics; someone likely to mirror future actions.

- This system then creates a tool that enables sales teams to effectively prioritise their prospects.

AI in Telecoms

- Telecoms is consistently one of the lowest-rated industries for customer service and experience

- Website OnHoldWith.com aims to highlight and end customer service phone waits. It collected more than 165,000 posts from Twitter that mentioned the phrase 'on hold with' relating to telecoms companies over a 12-month period
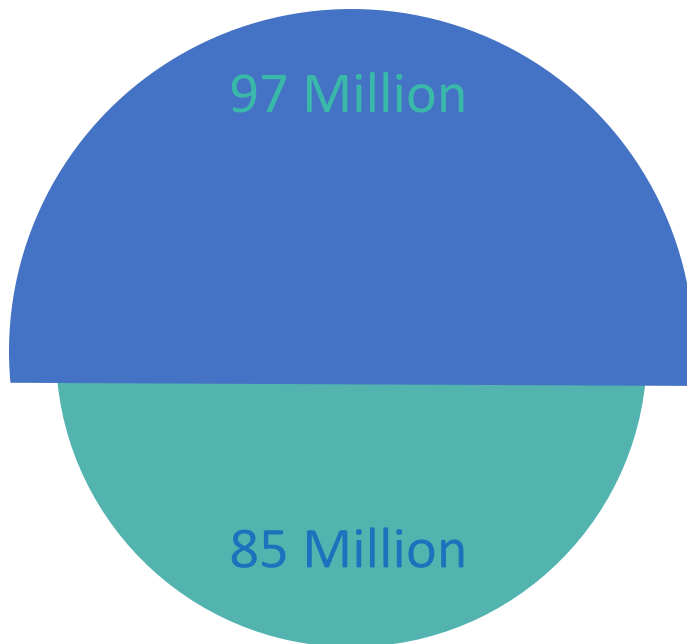

↑ **Worst Companies in the Same Industry**
↓ **Total Complaints per Day**

Search by Company or Industry Name [Q Search]   **Results for the last 30 days**

Impact on jobs

Impact on jobs

By 2025, new jobs will emerge and others will be displaced by a shift in the division of labour between human and machines affecting;

97 Million

85 Million

Growing job demand:

1. Data analysts and scientists
2. Ai and machine learning specialists
3. Big data specialists
4. Digital marketing and strategy specialists
5. Process automation specialists
6. Business development professionals
7. Digital transformation specialists
8. Information security analysts
9. Software and applications developers
10. Internet of Things specialists

Decreasing job demand:

1. Data entry clerks
2. Administrative and executive secretaries
3. Accounting, bookkeeping and payroll clerks
4. Accountants and auditors
5. Assembly and factory workers
6. Business services and administration workers
7. General and operations managers
8. Mechanics and machinery repairers
9. Material-recording and stock-keeping clerks

Source: – Future of Jobs Report 2020, World Economic Forum

Top 10 skills of 2025

Analytical thinking and innovation

Active learning and learning strategies

Complex problem-solving

Critical thinking and analysis

Creativity, originality and initiative

Leadership and social influence

Technology use, monitoring and control

Technology design and programming

Resilience, stress tolerance and flexibility

Reasoning, problem-solving and ideation

Type of skill

● Problem-solving
● Self-management
● Working with people
● Technology use and development

Ethics

Collection

Algorithmic Transparency Standard

CDDO is helping public sector organisations provide clear information about algorithmic tools they use to support decisions.

Transparency

From: **Central Digital and Data Office**

Published 29 November 2021

The Algorithmic Transparency Standard helps public sector organisations provide clear information about the algorithmic tools they use, and why they're using them.

Algorithmic transparency means being open about how algorithmic tools support decisions. This includes providing information on algorithmic tools and algorithm-assisted decisions in a complete, open, understandable, easily-accessible, and free format.

The standard is made up of an:

- algorithmic transparency data standard
- algorithmic transparency template and guidance that helps public sector organisations provide information to the data standard

The Algorithmic Transparency Standard is part of the government's National Data Strategy. The strategy has a commitment to explore an appropriate and effective way to deliver greater transparency on algorithm-assisted decision making in the public sector. The National AI Strategy reiterated this commitment, with an action to conduct research that will help develop a cross-government standard for algorithmic transparency.

CDDO developed the standard collaboratively by working with civil society groups and external experts. It's also informed by a public engagement study run by the Centre for Data Ethics and Innovation and Britain Thinks.

Unintentional bias
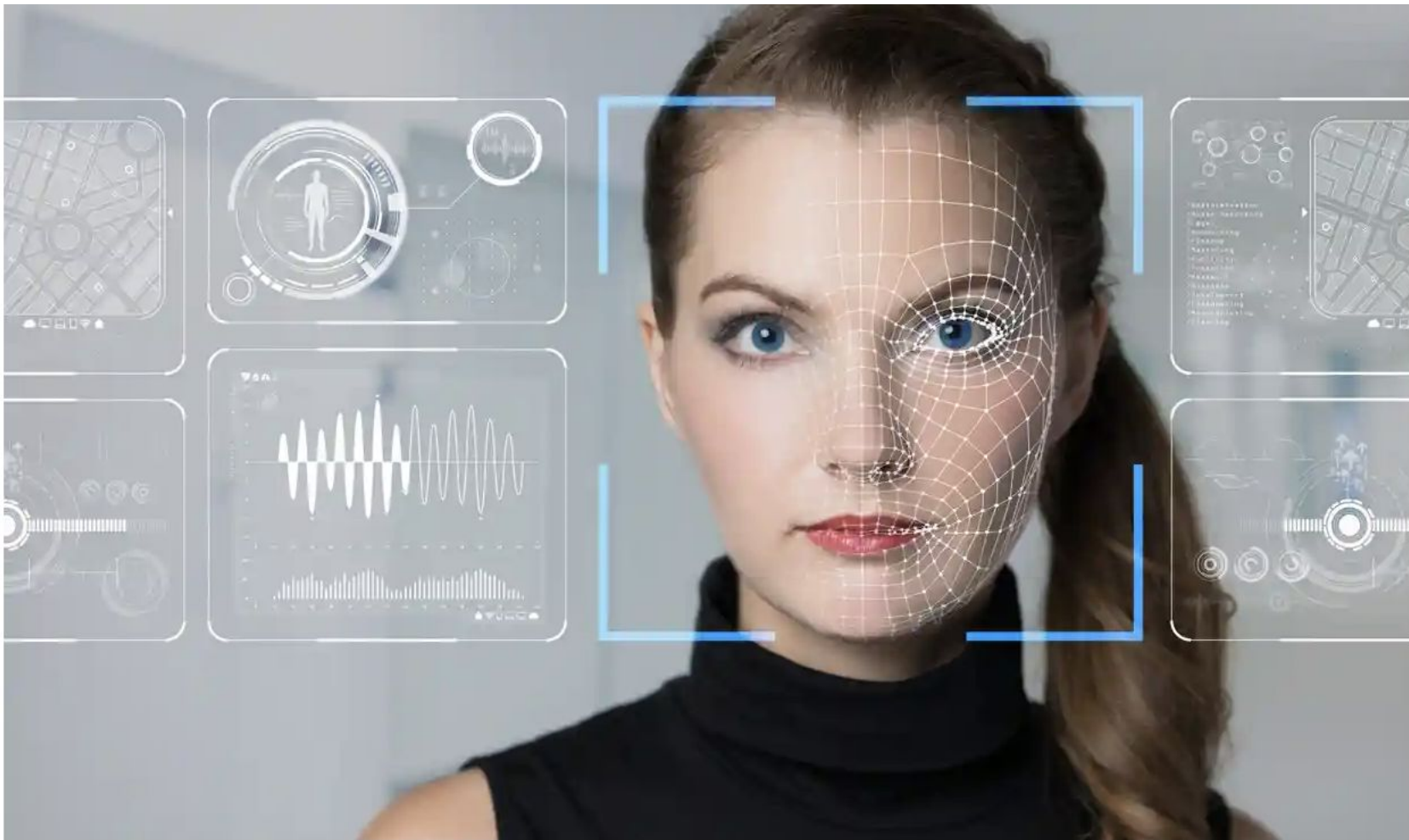

📷 One of the biggest dangers is unintentional bias, in which algorithms discriminate against certain groups including women, migrants or people of colour. Photograph: metamorworks/Getty Images/iStockphoto

Getting started

1. AI MINDSET		2. C-SUITE SUPPORT		3. BUSINESS CASE		4. EXPERIMENT		5. COLLABORATION	
✓ Vision ✓ Openness ✓ Ability to change ✓ Flexible ✓ Realistic		✓ Comfortable ✓ Eager ✓ Aligned ✓ Active/ ✓ partner with decision makers ✓ Driving forward		✓ Solves customer need ✓ Strategic KPIs in place ✓ Iterative approach ✓ Processes ready ✓ Tracking competitors/ disruptors		✓ Know which tools can help ✓ Proof of concept ✓ Prepared to fail ✓ Processes documented ✓ Cohesive data for deep insights		✓ Inter-departmental ✓ Humans and machine ✓ Work with academia ✓ Links to supply chain and partners ✓ Long term vision	
1 point for each		1 point for each		1 point for each		1 point for each		1 point for each	

6. AI TALENT		7. CULTURE		8. INNOVATION		9. WIDER IMPACT		10. ROADMAP	
✓ Continuous learning ✓ Reskilling plan ✓ Executive talent ✓ Dedicated resources in place ✓ Funding available		✓ Interdepartmental ✓ Outward looking ✓ Fairness ✓ Long term ✓ Recognise the 'what's in it for me' factor for staff		✓ Agile ✓ Encourage innovation ✓ Open ✓ Planning for disruption ✓ Planning for transformation		✓ Understand ethics ✓ Work with industry trade body ✓ Input to frameworks ✓ Responsible/ vigilant ✓ Compliance		✓ Strategic plan in place ✓ Aware of funding ✓ Success criteria in place ✓ Ready to execute AI ✓ Authority to proceed	
1 point for each		1 point for each		1 point for each		1 point for each		1 point for each	

HOW YOU SCORED /50?	0-20 – Traditional	20-35 – Transitional	35-50 - Transformational
	Currently operating more traditionally; a novice in AI but at least it's on your agenda. It's time to research your industry, identify the available tools, be clear of the customer need and begin to create your AI in marketing plan.	A promising start; AI is on the cards but you are missing many opportunities to make a major impact. Look closely at your score and analyse where the gaps are and where you can focus your efforts.	You are exploiting the benefits that AI can offer in many aspects of your marketing. In order to make a transformational impact on your business, review your score and analyse where the gaps are. Keep the customer at the centre; take a long-term view, and consider the wider ethical impacts of AI.

Q&A

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