Can Chatbots Drive Financial Inclusion?

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Sharing Our Learnings

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Abbreviations

ABM	AccèsBanque Madagascar
ABN	AB Bank Nigeria
ABR	AB Bank Rwanda
ABZ	AB Bank Zambia
AI	Artificial Intelligence
Credo	Credo Bank - Georgia
FAQs	Frequently Asked Questions
MIT	Massachusetts Institute of Technology
NLP	Natural Language Processing
NLU	Natural Language Understanding



Digitalization has greatly impacted the ability of our banks to reach out and interact with customers. Based on a clientcentred, cost-efficient and digitalized business model, our banks offer services that are easily accessible through a variety of (alternative) channels hereby meeting the demands and expectations of low-income and underserved customers. The introduction of Chatbots into our customer service landscape is another step on our digital journey¹.

We are at the point where technology and the simulation of human intelligence processes by machines _ Artificial Intelligence (AI) – has enabled banks to transform their banking operations. AI has revolutionized the way financial institutions operate, not only in the front office (conversational banking) but also in the middle office (fraud detection and risk management) and back office (underwriting, document management). Banks can enhance accuracy, speed and personalization of services, which generates positive returns on investment across business segments, increases customer outreach and impacts clients positively through improved customer experience, easier access to

products and services at reduced transaction costs.

Particularly for the front office, Chatbots have had great success in the last years and Gartner predicts that worldwide over 50% of enterprise companies will spend more money on Chatbot development than on mobile app creations by end 2021 (Gartner, 2019). Grand View Research estimates that by 2025, the Chatbot market will reach over USD 1.2 billion globally (Grand View Research, 2021).

Chatbots in banking can successfully reduce costs, but the improvements they make in customer experience are far more impactful: Chatbots are available 24/7, and answer

¹ Our digital journey is framed within the Access2Access (A2A) programme, set up in summer 2016 with the overall objective of strengthening the capacities of the AccessHolding Network Financial Institutions to increase outreach and enhance access to financial services that meet client needs more efficiently and profitably. AccessHolding entered into a Partnership Agreement with Mastercard Foundation to support the three components: (i) Capacity Building (ii) Digitalisation (iii) and Knowledge Management and Sharing.

customers' questions faster than human agents and with systematic accuracy.

Simultaneously, the use of mobile phones and applications to interact with persons and businesses drastically increased, also in the emerging markets we operate in. Our clients use their phones for mobile money transfers and engage through social and communication platforms. They advertise their merchandise, connect with buyers, and conduct payments on platforms such as Facebook or WhatsApp – making it intrinsic to access their banks through these media. Chatbot banking allows us to inform clients about products and services, plays an educational or advisory role and increases access to our products.

Whilst most of our banks can only look back at a few months of experience² with Chatbots in customer service and communication, we consider it important to share our first experience and learning. We also aim at stimulating the discussion on how to increase Chatbot usage to enhance financial inclusion.

Usage of Chatbots in our banking operations has a high potential to drive customer inclusion: engaging underserved, lowincome individuals is key for their access to and informed usage of financial services.



² In November 2018, AccèsBanque Madagascar (ABM) was a front runner and one of the first banks in Africa to offer a Chatbot solution where clients conduct financial transactions via Facebook Messenger.

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Chatbots in Banking in Emerging Markets Worldwide, banks operate Chatbots to respond to frequently asked questions, to allow clients basic transactions and supply account information - and use them for lead generation. Some financial operators also employ Chatbots to deliver personal assistance features to advise clients according to their personal life circumstances and preferences. The use of conversational Chatbots in emerging markets, which could help lowering trust and financial literacy barriers in accessing financial services generally remains underexplored (IFC, 2021).

In 2016 the first conversational interphases i.e. Chatbots were introduced into banking. Today, one in twenty mid-sized banks and credit unions in the US are using Chatbots. (Cornerstone Advisors, 2021) This figure is expected to greatly increase, also driven by the need to respond to the COVID-19 pandemic and by end of 2021, one in three banks will have invested in Chatbots. Overall, Juniper Research estimates that banks globally will save USD 7.3 billion in operating costs by 2023 using Chatbot applications (Juniper Research, 2019) (Digital Humans, 2021). The first Chatbot was

developed by MIT professor Joseph Weizenbaum in the 1960s. It was called Eliza. Eliza examined the keywords received as input and then triggered the output according to a defined set of rules. In the decades that followed, Chatbot makers have built upon Weizenbaum's model to strive for more human-like interactions: The most advanced and well known Chatbots are powered by Apple (Siri) and Google (Google Assistant) and have given rise to personal assistants such as Alexa (developed by Amazon).



Figure 1. The Emergence of Chatbots in Self-service Banking

Today, the award-winning conversational user interphase, the virtual banking assistant of Bank of America, Erica, has 19.5 million users and understands more than 60,000 phrases and questions which allows it to respond to more than one million unique financial questions. (Voicebot.ai, 2021).

After a slow beginning³, the appetite for Chatbots in banking in emerging markets has been growing driven by (1) increasing maturity of Chatbot technology, (2) the availability of NLU (Natural Language Understanding) technology and (3) the opening of popular messaging platforms (like Facebook Messenger, WhatsApp, Viber and others) for developers.

Most African languages are low-resource languages as their speakers' access to the internet is limited, creating less data, and making training of Chatbots more complex.

Simultaneously, the development costs have become affordable also for small and medium-sized businesses. However, current Chatbot solutions still have limitations and face a language barrier: for example, in Nigeria 13 of 22 banks have a Chatbot, but none uses local language, limiting the outreach to the English-speaking and tech savvy populations. To train Chatbots substantial amounts of data sets are needed, as given for English and Chinese, whose



speakers make up for 45.3% of internet users (Statistica, 2021). A number of public and private initiatives and programs have been launched to help address these limitations, which are essential to overcome financial literacy barriers and drive inclusion.

³ In 2016, Barclays was the first bank to set up a Chatbot service in South Africa where customers could check their balances, and make beneficiary payments. In 2018, Diamond Bank launched an AI-based Chatbot called Ada in Nigeria. In the same year United Bank of Africa introduced its Chatbot called Leo also in Nigeria.



The implementation of a Chatbot should typically be a business decision, not a technological solution, and should constitute the best (or only) alternative to solve a business problem. From a business perspective, Chatbots can be distinguished by their purpose: whether they are meant to support customers and are action tools or whether they are designed to be assistants or entertainers with specific skills. The business purpose decides which abilities the Chatbot needs, in turn determining the required intelligence, complexity and cumulative capability.

The term Chatbot is used to conglomerate various types of two- sided conversation technologies which aim at stimulating and processing human conversation and which allow humans to interact with digital devices as if they were communicating with a real person.

Chatbots can be classified by the sophistication of the technology which drives them. They range from programs that only answer a simple query with a singleline response to programs with complex technology -programmed to learn and develop by gathering information from conversation- which can provide high levels of personalized digital assistance. (Oracle, 2021)

Typically, Chatbots work well in basic, selfserve customer journeys, where common questions can be easily answered and the customer journey is quite linear, like checking a bank balance or making a simple transfer. (MyCustomer, 2019). The simplicity of the process and its repetitiveness makes it easy to automate requests.

At each stage of the lifecycle described in the Figure 2 below, the Chatbot can digitally assist the

customer, and services can be automated. The assistance areas to be automated need to match the servicing needs of the client. Customer needs can be identified through simple

It is important to understand the pain points of different customer segments and to focus on the specific needs of women when designing the Chatbot user story and communication flows.

market research (e.g. client interviews, focus group discussions) which should also characterize customer behaviour and outline how the Chatbot shapes the customer journey. We found that female customers tend to be strong ambassadors for (or against) Chatbot usage in their communities.⁴

Our banks defined key purposes or key business cases for the Chatbot, which helped

characterize the functionality of the bot. The current functionalities of the banks' Chatbots are described below.



Figure 2. Steps in Automatisation of Customer Service

AccèsBanque Madagascar (ABM) decided to give their customers access to their bank outside branches and working hours. The chatbot was introduced before other digital channels –before the introduction of ATMs and money transfers to/from mobile money operators' wallets. The bank's main aim at the beginning was to **increase out of branch transactions**. They also wanted to be **market innovators** and disrupt the current playing field.

⁴ Findings from research performed by <u>ConsumerCentriX</u> for AB Microfinance Bank Nigeria in December 2020 revealed that women customers are more cost sensitive and therefore more likely to mention cost savings of using WhatsApp versus calls, SMS, or the cost of transport to the banking hall. Women customers were more likely to focus on the friendliness of the avatar and tone of the conversation during user testing. Women customers can be the Chatbot's best ambassadors because they were more patient with the interactive Chatbot during user testing and tended to talk more about friends, family, and referral experiences with the bank. Women customers were found to need more support with onboarding and were more likely to abandon the Chatbot or other digital channels when encountering problems.



MyAccèss lets clients access and manage their accounts through Facebook Messenger (and lately also through WhatsApp): Clients can: (1) transfer money between bank accounts and to and from mobile money wallets; (2) conduct bill payments and top up on airtime; (3) ask for mini statements and check their account balance; (4) apply and receive "flash loans" though the chatbot, based on an automated loan scoring system. International money transfers and the reception of remittances is currently under development. Clients must install and be authorized to use MyAccèss (which is done by linking the bank account to the clients' Facebook account). Access to MyAccèss requires a two step identification outside Facebook Messenger and data security is PSD2 compliant.

ABM also saw the need to **automate frequently asked questions** and installed a chatbot on its webpage and facebook page.



AB Bank Nigeria (ABN) needed to keep **connected** with clients during the COVID-19 crises and contact restrictions, but also wanted a solution that would be useful and demanded by customers beyond pandemic times⁵.

AB Menther



The chatbot Debby establishes a private dialog by using the client's name. It is open to the general public without requiring personal authentication. Debby gives general information about opening hours and branch location. In addition, Debby supplies product information and the most used feature is a loan calculator. Clients who wish to apply for a loan are requested to leave their phone number. Based on this lead staff reaches out to new potential and existing clients.

⁵ At ABN it was originally foreseen to also offer transactional services. However, the market study pointed out that other Chatbots had failed as clients were reluctant to conduct financial transactions on social media. It was therefore decided to proceed with a conversational Chatbot (limited to information and lead generation).

Credo Bank is commited to increasing the use of **digital transactions in rural areas of Georgia**. The bank therefore developed an alternative to their rather complex mobile banking app. They now offer their remote services on the social media platform clients use most in their daily lives: Viber. The chatbot can be considered the little brother of the mobile App.





The Chatbot can perform nearly all functions that the mobile banking app has on offer - via the social media platform Viber. It has a simpler structure and less custumizable features but is more intiutive and straighforward. It allows for bank accont transfers, mobile money transfers, bill payments, and delivers account information. Credo Bank has opted not to offer a loan applciation service yet, as this would currently impact the user experience: The procedures involved in loan applications would require opening windows outside Viber (web use), thereby disrupting the ease of usage and the communication flow.

AB Bank Rwanda (ABR) required **a mobile banking solution for clients** that would run on USSD and smart phones (omni-channel) and which could support customer service where the bank has credit outlets but no branches. The chatbot would also serve for client lead management.



AB Bank Zambia (ABZ) introduced a simple version of a Chatbot into their mobile wallet eTumba to give clients an **overview of the functions of the mobile wallet**. The bot aims at driving usage of eTumba by introducing and guiding the customer.



After a personalized greeting, Mila offers a pull-down menu from which the client chooses a feature of the mobile wallet eTumba he/she would like to know more about. Mila also offers the possibility of a "live chat" with an agent. The Chatbot does not use a third-party interface but is built on the bank's own app. Our banks have mostly opted for a simple decision tree model or a FAQ bot. Around 80% of all Chatbots are built like a decision tree and the user follows a predefined conversational path. Whilst only predefined questions can be answered, the advantage of these bots is that they give less room for error and miscommunication between the

bot and the user. These bots are often also built on a basic analysis engine which processes keywords and matches them with a pre-loaded response. With this type of Chatbots, the user types in a word or a phrase and the bot identifies the keywords in the query. The

Figure 3 below sets our Chatbots into context:

Figure 3. Classification of Chatbots by complexity and cumulative capacity





Accessing Financial Services through Mobile Messaging Applications Using Chatbots operating on social media platforms presents a new form of reaching out to our clients. The penetration rate of social media platforms is high, and on most smartphones social media (such as WhatsApp) is preinstalled. Platforms, such as Facebook, are "data-light" and represent the main platforms through which most of our clients will have accessed the internet.

Whilst there is a rapidly increasing trend in smart phone usage, also in the emerging countries we operate in, many of our clients only have access to USSD phones. Therefore, our banks have chosen an Omni-channel approach to Chatbot deployment and operate their Chatbots via SMS, websites and through social media platforms.



From the customer's perspective, the user interface, that is the channel through which the customer interacts with the Chatbot needs to meet the following quality dimensions: understandability, reliability, completeness, assurance, and ease of usage. (Duen-Huang Huang, 2021).

UNDERSTANDABILITY

Understand the customer and in most natural language

COMPLETENESS

Customers believe they can receive complete and accurate information and can fully achieve the objective of using the bot



Privacy and data security are extremely important

EASE OF USE

Needs to be intuitive and more advantageous (price, time etc.) than other channels

RELIABLE

Banking is built on trust - errors of interpretation or incorrect transaction executions will erode trust

Understanding these quality dimensions is specifically important when choosing the channel and building the communication flow of the Chatbot. The quality dimensions determine whether the users' expectation

Overall, Chatbot usage must add value to the customer journey: deepening the understanding on customers' needs, behaviour, and expectations is key in driving Chatbot usage. about the functioning of the of Chatbot are met. Only then will the customer be the satisfied. and customer journey positively influenced. It is important to consider which experiences, features and audiences will perform best on which Chatbot channels.

To make sure these quality dimensions are met, our banks carefully selected the social media platform providers, not only taking its proliferation, popularity and usage by clients into account but by assessing how well the social media platform adapts to their business model and communication with their clients. They considered costs, data security and privacy, customizability, reliability, and limitations in push and pull communication. Overall, using social media platforms subjects banks and their clients to third party policies and pricing.

Key evaluation criteria, such as the ones listed below, were formulated for the rating of social media platforms: **Application ease**: how easy is it for the bank to get access to the Chatbot? Which documentation is necessary and what process does the bank need to go through? And to what rules does the bank need to comply?

How easy is it to get through to **help and assistance** (contact person) from the social media platform?

Will the bank be informed about e.g. compliancy issues before disconnecting the service?

Upfront price: What are the costs to be paid to get the service running?

Viber requires subscription to a marketing package, at a cost of 15,000 EUR. The costs in using WhatsApp are generally higher as using their platform requires partnering with one of their global business solution providers, who will deliver the API.

Notification price: Does the provider charge per interaction (both for the bank and for the client)? This may make the service almost as expensive as an SMS service.

To what extent is the bot **customizable** and what **user experience** can we expect?

Client engagement: Is it allowed to send **push messages**? On some platforms banks can pay for sending messages on others you are given a time window to client-initiated conversation (24-hour window) and initiating push messages is not allowed.

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5 Tracking Chatbot Success

Collecting objective data helps understand Chatbot performance and measure whether it is increasing business efficiency and enhancing customer engagement. Elaborating Key Performance Indicators to be followed on regular basis is essential.

Chatbots are easy to build and customize: firstly, development platforms enable banks to create a Chatbot with less complex coding compared to other IT projects, and secondly, social media platforms provide easy access to users.

The formula seems simple: create a Chatbot, advertise it and engage users. By employing the Chatbot you will automate first-line support, which in turn will reduce costs, cut call centre waiting times, and free agents to deal with complex queries or assist vulnerable customers.

However, turning the idea of deploying a Chatbot into a successful business model involves converting customers to Chatbot users: this requires a well-defined strategy. A clear performance measurement framework will keep the strategy on track. The lifecycle of a Chatbot does not end with its deployment or promotion but needs constant monitoring and analysis to improve its performance from a minimum viable product to an ever-improving bot, which fulfils the objectives it was developed for.

After deploying a Chatbot, its usage and performance must be closely monitored and results analysed to understand whether the such expectations as efficiency enhancement, and increased client engagement are being met. Measuring the success of a Chatbot entails a combination of metrics and surveys and concentrates on three main questions concerning the Chatbot performance, user satisfaction and business impact.

The learnings from the analysis phase should be cycled back into the bot development process to improve the performance of the Chatbot. Measuring the success of a Chatbot entails a combination of metrics and surveys and concentrates on three main questions:



How is my Chatbot performing?

KPIs that measure: No of active users, messages per conversation, resolved inquires, retention rate, new customers, leads, etc.

Are my Chatbot users satisfied?

Client satisfaction and revision of customer journey

What is my business impact?

Reduction of incoming calls, reduction of workload of staff, increased onboarding, increased sales, ROI

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Lessons Learned

Reflecting on our experience, we share key lessons that
we gleaned from experience in implementing our
Chatbots. Whilst some lessons are generic to the
development of any type of Chatbot or IT project, we
have focused on what we learnt in implementing
Chatbots targeting financial inclusion.

Lesson 1: Concentrate on primary services based on client needs



Although it is tempting to automate a series of business activities in a single chatbot such as basic FAQs, lead generation and transactions, at ABR a recent market study revealed that clients found the chatbot too complex, making usage and onboarding difficult. This has led to lower-than-expected usage.

What went wrong?



What did we learn?

Developing a Chatbot is much easier when you narrow down its purpose. The more attenuated the scope, the higher the likelihood that the bot will interact with customers successfully. Over time, the Chatbot can be trained to provide additional services and more complex outcomes, as the organization understands customer adoption and behaviour. It is also essential to focus strongly on the customer experience when designing the user interphase.

To keep things apart and simple ABM decided to develop two different Chatbots: one to handle FAQs, which in a second stage will be able to understand simple entries in Malagasy (on the website and on the bank's Facebook page) and one to handle transactions (MyAccès), run on Facebook Messenger and lately also on WhatsApp.

Lesson 2: Develop a deep understanding of your customers



What went wrong?



What did we learn?

Most of our banks did not spend enough time to understand the changing needs of their customers. As the resources needed to develop the Chatbot are low, banks are testing the tool without devoting time for costly primary client research. ABR conducted a light market study to understand which functionalities clients would like to see on a Chatbot, however, understanding client behaviour and probable Chatbot usage was not part of the study. A second market study has recently followed which dives into the question how usage can be improved.

A successful Chatbot strategy must begin with first developing a deep understanding of your customers. It will seek to introduce the Chatbot into the environment as part of an overall channel strategy. The goal is not to replace existing channels but instead to provide a succinct way for customers to interact with the bank and get quick, accurate results. The bank should not guess where the Chatbot can be successful but should base its strategy on a deep understanding of the customer need. Continuous market analysis is important, as done by ABM, where the marketing and communications team works on identifying changing client needs as they occur, to develop new functions on the Chatbot.

Lesson 3 Drive Chatbot usage through education-based marketing

understanding client needs and behaviour and took into consideration whether users are comfortable with technology-based, self-service menus as presented in the Chatbot. The research found that clients were in the initial phase of digital readiness. Feelings such as intimidation, unfamiliarity, and difficulty of using digital technology will heavily influence Chatbot usage, even on their preferred channels. Many clients also prefer to stick to tried and tested methods of communication with the bank, such as phone calls or even physically visiting a branch.

ABN built its chatbot on a solid market study, which specifically aimed at

What went wrong?

In addition, whilst some social media platforms (Facebook Messenger, WhatsApp, Telegram, etc.) have a high penetration rate and may be heavily used for interaction and communication with friends and family, clients may be reluctant to bank through these channels. Creating customer trust in the Chatbot can be difficult when running on social media platforms renown for breaches in security and privacy as well as allowing users' personal data to be harvested without their consent (see Cambridge Analytica data scandal).



What did we learn?

To drive Chatbot usage, a strong effort of combined marketing and client education is necessary thereby enhancing trust and encouraging the communication with a Chatbot. At ABM and ABN front line staff has taken on personal coaching of clients in Chatbot usage. This is supported by educational videos on the different functionalities of the Chatbot screened on the preferred media channels of the clients. ABM's educational approach makes use of various media: it includes regular television and radio emissions on financial education, publication of financial cartoons, etc. The educational approach shares knowledge with the purpose of building trust. Clients need to trust and feel comfortable when communicating with a Chatbot as only then will it add value to the customer journey.

Lesson 4: Consider all pros and cons of third-party user platforms



What went wrong?



What did we learn?

ABM was a frontrunner and one of the first banks in Africa to build its chatbot on the Facebook Messenger Platform. Their market analysis indicated that Facebook Messenger was the most popular social media platform on which a large percentage of their clients was already active. This encouraged them to run the chatbot MyAccès on Facebook Messenger. However, the bank did not pay enough attention to the details of Facebook's policy and did not consider consequences of possible policy changes. In 2020, Facebook Messenger altered its policy and introduced the 24-hour window which limits response time to a client-initiated conversation. However, post purchase confirmations by utility services in Madagascar may take up to 48 hours. Through the forwarding of conformations outside the time window, the bank breached Facebook's policy leading to the temporary blockage of their Facebook account, affecting thousands of its customers.

Not always will the most popular platform deliver the best customer experience. There is often a trade-off between utilizing popular platforms -which may have equivocal policies and less room for customization - and less popular ones which may provide a better customer experience.

Banks need to consider how well the social media platform adapts to their business model and their communication with their clients. Whilst customers may already be acquainted to usage and in some phones popular platforms are already preinstalled (like WhatsApp or Facebook), considerations like costs, data security and privacy, reliability, customizability and limitations in push and pull communication must be carefully evaluated. Using social media platforms subjects banks and their clients to third party policies and pricing, and their possible future changes. We also learnt that clients are very cost sensitive and are not prepared to face costs of channels like two-way SMS, which are not subject to social media policies and banks could fully "own".

Lesson 5: Clarify ownership and organization at the eve of the project



What went wrong?

The project development teams were often led by the technological department of the banks, and business or customer services, marketing and sales teams were consulted as required. The integration into the organization was left for the time of its launch. At this point, a project owner was assigned to take the product forward, without however clearly defining a measurement framework for success. Even at ABN, where the project development team had a strong governance structure and the integration into the organization was grounded during the development phase, the on boarding of the current product owner -head of banking- was difficult as it was done at a very late point in time. A measurement framework is currently under development.



What did we learn?

The product owner should be assigned during the concept phase of the project with the key responsibility, or the purpose of "maximizing the value of the product". The Chatbot aims at improving customer experience and/or facilitate access to the bank, and the ownership should be placed in the hands of the leader of customer experience, as for example at ABN. At ABM, there is a dual product ownership between the technical and the marketing department with clear and detailed performance indicators both regarding the technical functionality of the bot and its adoption and usage by clients.

Clear governance and management of the project team is part of the success of the Chatbot: It has most chances for success if different departments are brought into the development team and are given a clear mission for successful implementation.

Lesson 6: Lay emphasis on internal marketing and staff engagement



What went wrong?



What did we learn?

Banks spend more attention and time focussing on a strategy of introducing the chatbot to customers than introducing it into the workflow of their staff. Internal marketing was started when the product was ready to launch, and at ABR was mainly done through social media ads and screen savers. The importance of an internal marketing strategy, which build staffs' digital skills and helps fully understand the bot functions was underestimated. Staff was also not given clear guidelines of how to introduce the Chatbot to clients and how to promote it.

The Chatbot aims at changing how the bank interacts with its customers which will automatically change the tasks and performance criteria of staff. Staff should use the Chatbot as an effective tool in communication with clients. Introducing the Chatbot becomes a highly interdisciplinary process of change, requiring the cooperation and commitment of almost all areas of the bank. At ABN, engaging staff in the development process, through an early internal pilot of the Chatbot, increased their acceptance and approval and brought valuable insights. Assigning Chatbot brand ambassadors at different levels at ABN as well as requiring staff to personally help clients install and run through the functions of the Chatbot increased its adoption. In addition, at its launch, staff wore branded T-shirts, to bond them to the new service and its logo and to connect with customers.

Continuity in internal staff engagement is important to drive usage and a structured approach helps gather feedback used to improve the Chatbot.

Lesson 7: Streamline processes for fast responses

To use MyAcces (ABM's Chatbot) on Facebook or WhatsApp, the client launches the application on the app but the final authorization -linking the FB ID of the client to his banking account- was formerly given by the headoffice. The large amount of applications led to a significant backlog and ABM realized that they were loosing prospective clients. When applications were not authorized rapidly, clients lost interest, forgot their passwords and found alternative ways to solve the immediate need for which they had turned to the chatbot.

The bank therefore delegated the authorization process to branch level, which improved speed. However, this was still not enough to maintain all prospective clients. The bank is now working on a client self-onboarding and self-activation process.

At ABR client leads were lost as returning calls was not systematically followed up. Even at ABN, where the call center instantly receives client contact requests, returning calls may take as long as an hour.

Replies need to be instant on chatbots: The onboarding needs to be done within a short time otherwise clients loose interest, forget their passwords and finally drop out.

Clients expect instant replies when working with chatbots where services are automated. To remain attractive, the speed of reaction to customer requests must be higher than on alternative (non-digital) channels.

Sophisticated customer engagement and lead management tools such as chatbots require efficiently organized workflows able to retain leads until they become customers and to keep existing customers satisfied.



What went wrong?

What did we learn?

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