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How (or) does AI simplify the CXM game?



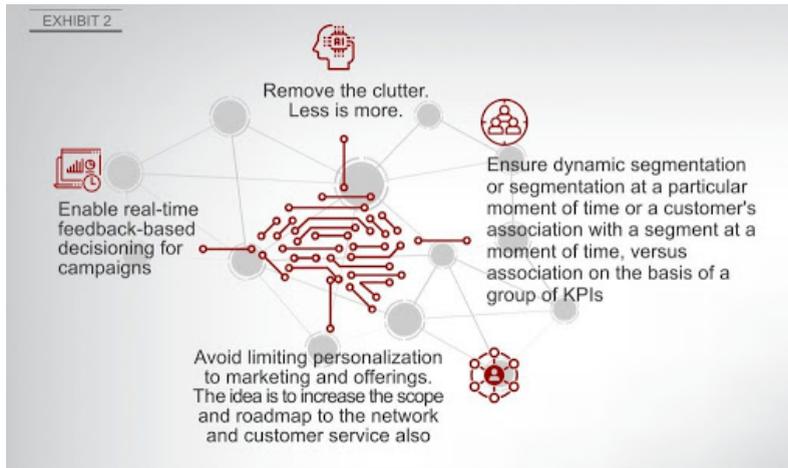
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CXM isn't a "one-size-fits-all" solution, of course. What may work for one customer may not apply universally. In the context of this piece though, let's focus on artificial intelligence (AI), and how it ensures customer experience monetisation.

Writing on customer experience management (CXM) can get tricky after a while. The bottom-line of each piece is simple – a CXM strategy can either make or break a business. However, equally important factors in the CXM game are the tools of the trade one opts for. There are, without a doubt, a plethora of options to choose from. But which strikes (or is likely to strike) the right note?

AI is not a generic solution. One simply cannot just implement AI – there are larger implications. While there is, indeed, a large amount of hoopla around it, let's not forget, there's no field-tested and proven solution for AI. Every solution, every use case that's been built so far can only be improved, not replicated. If one chooses the latter, its potential becomes limited. Therein lies the nub of the





argument – the field is yours to prove and implement.

AI and CXM: A Multi-Faceted Equation

A very straightforward approach would be thus – AI enables companies to ensure real-time decisioning by leveraging the data available. Customers haven't really changed their patterns, except every decision is usually made "in the moment". Also, the number of decisions has increased dramatically.

So, AI, in a nutshell, enables companies to inject predictability with a fair degree of accuracy, whilst dealing with customers. The idea is to see if the likely short-term future outcomes of a customer's actions come to the fore.

AI-Based Use Cases That May Turn the Tide

Countless use cases for AI exist, and are only becoming more intelligent, with the domain shifting constantly. Within the scope of CXM, though, two primary use cases must be focused on, if one is serious about retaining customers.

Leveraging AI Intelligently

The very idea of introducing AI in the CXM domain is to enable players in the communications space to complement the customer's expectations and to be present where the customer is. The next step is to create a roadmap of how to intelligently leverage AI, as illustrated below.

What's crucial to remember is that AI is directional. It isn't the same as "artificial execution" – it can only do so much. It cannot address a challenge. It may offer a leaner, meaner structure for problem-solving but one's still got to execute the same, for best results.

In a nutshell, players in the communications space ought to focus on breaking the clutter. Equally important is focusing on customer retention and making the brand and AI a tool in one's competitive arsenal, not the arsenal itself. The bottom-line, at the end of the day, is providing an unforgettable customer experience.