

## Lead the Change

Why a chatbot could be your secret weapon to increasing revenue while reducing costs

### Do You Put Your Customers First?

In today's highly competitive space, great customer service is the true differentiator and in fact "[it] is the most important lever of great customer experience".<sup>1</sup> Do you have a firm grip on this lever and use it to its fullest extent?

**"Customer service is a cornerstone of a company's CX strategy, and providing good customer service has quantifiable and provable benefits, which you can measure with repurchase rates and long-term loyalty."**

SOURCE: FORRESTER (2020)<sup>2</sup>

Customers can be fickle, but great CX really makes a difference and will boost your business

**75%** of customers are willing to spend more to buy from companies that give them a good CX<sup>3</sup>

**5%** increase of customer retention rate increases profits from 25% to 95%<sup>4</sup>

CX is a continuous effort and the risk of losing customers because of poor CX is just too high to ignore.

**50%** of customers would switch to a competitor after only one bad experience

**80%** of customers would switch to a competitor after more than one bad experience<sup>3</sup>

These bad experiences lead to customer defection and revenue losses whereas better customer service means fewer churn.<sup>2</sup>

Once the damage is done with the customer, this hurts your reputation. Once disappointed with a brand:

**Only 18%** will keep their business with the brand

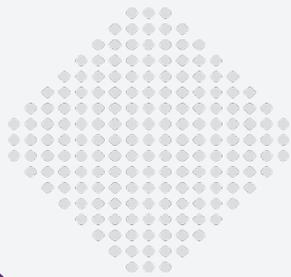
**Only 15%** will recommend the brand to their friends and family<sup>2</sup>

If you care about your customers and want to offer great CX, then you need customer service automation to offer personalized 24/7 self-service and make it your top priority.

- **86%** of customers expect a self-service
- **66%** try self-service first before contacting a live agent<sup>5</sup>

**Customers demand instant support: They want to get answers to their questions 24/7 and expect companies to offer self-service and give them an effortless experience.**

**Are you ready to meet those demands?**



# Why Should You Care About a Customer Service Chatbot?

We know there are a few things keeping you up at night and chatbots probably aren't one of them. Your top priorities are more in the realm of:

- Improving customer satisfaction
- Increasing revenue
- Reducing costs
- Reducing risks

But you might want to start dreaming about chatbots since they are so much more than just a nice-to-have service tool. It's time to really start believing that customer service can be a profit center.

## How a Solvemate Chatbot Can Help you Achieve these Goals

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### Improve your customer experience

- Chatbots allow companies to offer 24/7 service to meet customers 'always on' expectations
- Solvemate chatbots allow you to create highly personalized conversations that find resolution quickly
- Solvemate integrates into existing customer service systems for an efficient, effective, and seamless customer service experience
- Reduce the risk of losing customers to competitors, strengthen customer loyalty and make great CX your advantage

### Improve your bottom line

- Chatbots allow you to scale up without increasing service costs - particularly with seasonal highs and lows
- Use the customer service time you gain from ticket deflection to upsell and cross sell your products and services
- Improve customer service team morale and reduce team churn

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### **Quick payback and long-term benefits**

- You will see a ROI within 3 months
- Solvemate is intuitive, easy to set up and has a low TCO (very low maintenance)
- Benefit from an improved CX with reduced cost and risk as well as increased revenue
- Use Solvemate's best practices to increase your CSAT, self-service rate and employee satisfaction

“Customer loyalty - directly driven by customer service experiences - generates economic benefits that you can measure over three dimensions: willingness to consider another purchase, likelihood to switch business to a competitor, and likelihood to recommend to a friend or colleague. The revenue impact of a 1-point improvement in CX Index scores can, in extreme, help a company drive more than \$1 billion in revenue.”

SOURCE: FORRESTER (2020)<sup>2</sup>

## It's Time for You to Lead the Change

If you want to stand out from the crowd and position yourself ahead of your competitors by delivering a service experience which turns casual buyers into loyal customers, then now is the time to act.

**Become a high performer in every area of your business.**

- High Performers, according to Benchmark data, are 76% more likely to offer self-service<sup>3</sup>
- Less than 30% of companies offer self-service, live chat, social messaging, in-app messaging, bots or peer-to-peer communities<sup>3</sup>
- High Performers see the following impacts on their bottom line:
  - \* **36%** faster resolutions
  - \* **79%** reduction in wait times
  - \* Solve four times the number of customer requests<sup>3</sup>



# Show What Success Looks Like With Solvemate

**JustPark**



In the first two months

Decreased their contact ratio by



Increased their CSAT by



 **CHILLY'S**



In the first months

Decreased their ticket volume by



Reduced their first reply time by



**ARMEDANGELS**



In the first two months

Decreased their ticket volume by



Reduced their first reply time by



**musicMagpie**



On Bot Launch

Live chat waiting times decreased by



On Average

Time to solution

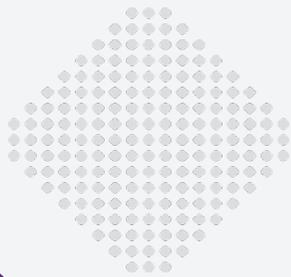


[Read Our Case Studies](#)



# Create an Exceptional Customer Experience

Use customer service as your biggest lever to deliver great CX, increase revenue and reduce customer churn. Solvemate's platform is designed to offer highly personalized service at scale, enabling your agents to focus on more high value cases. Stay ahead of your competition by making automation and self-service your top priority and join the winning team of high performers by offering a chatbot solution.



# References

<sup>1</sup> Forrester (2020), "[Customer Service Is The Most Important Lever Of Great Customer Experience](#)".

<sup>2</sup> Forrester (2020), "[Win Funding For Your Customer Service Project](#)".

<sup>3</sup> Zendesk (2020), "[The Zendesk Customer Experience Trends Report 2020](#)".

<sup>4</sup> Harvard Business Review (2014), "[The Value of Keeping the Right Customers](#)".

<sup>5</sup> Microsoft Dynamics 365 (2020), "[Global State of Customer Service](#)".

## About Solvemate

Solvemate enables brands to deliver quality customer service through meaningful conversations. Our customer service automation platform is powered by smart conversational AI that allows companies to create chatbot conversations so service teams can focus their expertise where it matters most. Solvemate's unique contextual conversation engine learns more quickly, integrates more easily and resolves requests faster and more reliably than any other chatbot on the market. Brands benefit from a personalized, real-time self-service experience that increases customer satisfaction, reduces costs, and offers actionable customer service insights.

[www.solvemate.com](http://www.solvemate.com)

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